

WORLD BRIEFS

U.S. Weighs Opening Airport in Another Bosnian City

By Stephen Engelberg
WASHINGTON — President Bill Clinton is seriously considering plans to open the airport in Tuzla, an eastern Bosnian town with 200,000 refugees and food supplies for only a few days, administration officials said Wednesday.

already under way in Sarajevo would require either Serbian consent or deployment of ground troops to push the Serbs out of mortar range of the runways. Serbian anti-aircraft gunners on the ground would have to be persuaded, either diplomatically or by force, to accept the planes traversing their territory.

The French foreign minister, Alain Juppé, said that the eventual lifting of the UN arms embargo for the Muslim-led Bosnian government would "mean the internationalization of the conflict and a general conflagration in the Balkans."

Mr. Juppé, who was appointed earlier this month in France's new center-right government, told Parliament that if the arms embargo was lifted, the more than 4,000 French soldiers involved in humanitarian action in Bosnia would be withdrawn immediately.

Srebrenica Pacified, United Nations Says

By Chuck Sudek
TUZLA, Bosnia-Herzegovina — Muslim forces on Wednesday completed demilitarization of the eastern Bosnian town of Srebrenica, where Serbian attacks over the last three months have trapped about 50,000 people. United Nations officials said.

Srebrenica's Muslim defenders surrendered all their weapons in the town itself to UN peacekeepers Wednesday, Brigadier Hayes said. The demilitarization agreement, however, allows the Muslims to keep their arms along the line of confrontation with the Bosnian Serbian forces surrounding the badly damaged town.

Sharp differences emerged Wednesday between the United States and its European allies on the question of allowing Bosnian Muslims to import arms, as France declared that such a move would intensify the conflict and mean an end to humanitarian aid in the Balkans.

Both President Bill Clinton and Secretary of State Warren M. Christopher have recently spoken favorably of lifting the arms embargo.



Supporters of President Boris N. Yeltsin struggling to hold back the crowd Wednesday at a rock concert and rally at the Kremlin walls.

Intervention in Bosnia? Sunday's Russian referendum Japan's soaring yen German troops abroad EC-US-Japan trade tensions ... news events which affect all our lives. Shouldn't you be following them daily in the IHT?

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Table with columns: Country/Currency, 12 months % change, 6 months % change, 3 months % change. Rows include Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and others.

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ECONOMY: Fragile Progress

(Continued from page 1) radical free-market reform, and his opponents in the parliament, who prefer socialism or at least a slower transition.

RUSSIA: Ruling Helps Yeltsin

(Continued from page 1) victory that his opponents in the Congress could not assail.

TIMOR: Legacy of Cemetery Killings Is Repression and Unfulfilled Hope

(Continued from page 1) died, but scores are still missing. The Indonesian government jailed several of the soldiers who took part in the slaughter and insists now that the rights of the East Timorese are being fully respected.

dangerous to talk about him with a foreigner." The teenager walked away unharmed.

MARBELLA CLUB HOTEL advertisement. Text: 'We put Marbella on the world map.' Includes contact information: Tel. 34-5-2771300, Fax 34-5-2829884.

Police Detain 3 More in Killing of Hani

By Paul Taylor
JOHANNESBURG — The South African police said Wednesday that they had evidence of a rightist conspiracy in the assassination of Chris Hani, and they detained three more people, which brought to five the number of suspects or potential suspects being held in the case.

China No Military Threat, Zieng Says

BEIJING (AP) — China's Communist Party chief and president, Zieng Zemin, denied allegations Wednesday that his country was becoming a military threat in the region.

Riots Erupt After Army Raid in Gaza

JERUSALEM (AP) — Soldiers fired Wednesday at stone-throwing Palestinians during riots that swept over Gaza Strip refugee camps after an army operation to flush out militants.

Bonn Rejects Report on Neo-Nazis

BONN (Reuters) — Germany's main anti-extremist agency issued a rejection Wednesday of a Jewish investigator's contention that the country's neo-Nazi groups are far bigger than Bonn has publicly reported.

North Korean Suggests U.S. Talks

TOKYO (AFP) — High-level talks between Washington and Pyongyang would end the deadlock over the nuclear issue, Ho Jong, North Korea's ambassador to the United Nations, said in an interview published Wednesday in Japan's Mainichi Shimbun.

Armenia and Azerbaijan Chiefs Meet

ANKARA (Reuters) — The leaders of warring Armenia and Azerbaijan met for the first time in Ankara on Wednesday and agreed to keep talking within the framework of the Conference on Security and Cooperation in Europe.

Ex-Thai Leader Wins Delay in Court

BANGKOK (AFP) — A court postponed hearing a case against a former Thai prime minister, Anand Panyarachun, until next month, a court official said Wednesday.

For the Record

The new Paris police chief, replacing Pierre Verbrugghe, is Philippe Massoni, who vacates a position as director of Interior Minister Charles Pasqua's private office.

TRAVEL UPDATE

Moscow's subway system and its ornate stations were declared a cultural, historical and architectural monument Wednesday by Mayor Yuri Luzhkov. He issued new regulations banning drinks and barefoot people the use of roller skates and two-wheeled vehicles in stations, and the playing of musical instruments, radios and tape players.

FIRST 100 DAYS / DEFEAT IN CONGRESS LOOMS

★ POLITICAL NOTES ★

Legislators Out, Lobbyists In

WASHINGTON — With its latest turn almost complete, the revolving door has deposited nearly half of recently departed legislators in lobbying jobs, according to a survey published Wednesday.

2 Candidates in Los Angeles Mayor Runoff

LOS ANGELES — Michael Woo, a Democratic city councilman, and Richard Riordan, a Republican lawyer-investor, will meet in a June runoff election for mayor of Los Angeles after outdistancing 22 other candidates in a first-round vote on Tuesday.

A Pentagon Flap on Executive-Branch Travel

WASHINGTON — John M. Deutch, the Pentagon's recently appointed undersecretary for acquisition, did not wait very long to test President Bill Clinton's new restrictions on executive-branch travel.

Quote/Unquote

Dee-Dee Myers, the White House press secretary, on President Clinton's proposal getting his economic stimulus package adopted: "We never thought this was going to be easy."

Away From Politics

- About 100 gravestones at a Jewish cemetery were toppled and 25 were spray-painted with swastikas and other graffiti, said the caretaker of the cemetery in Everett, Massachusetts.
- An Arizona building contractor has been convicted of murder for a second time in the 1976 car-bomb killing of an investigative reporter for the Arizona Republic.

CULT: Threat of a Conflagration

(Continued from page 1) authorities have not been removed because officials are being careful to avoid injuries from booby traps and ammunition that may still be volatile, he said.

Senate Republicans All but Kill Clinton's Jobs Bill

WASHINGTON — Republicans defeated another Democratic attempt Wednesday to block President Bill Clinton's jobs bill, forcing the president to decide whether to abandon the package altogether.

Senator Richard C. Shelby of Alabama was the only Democrat to vote with the Republicans. Senator Alan K. Simpson, Republican of Wyoming, did not vote.

to see if any small portion of it is acceptable to the Republicans or completely revise the package to accommodate their wishes.

Both tallies showed that Democrats had gained no Republican support during the Easter recess for their efforts to end the filibuster.



Hillary Rodham Clinton embracing a volunteer at a ceremony to mark National Youth Service Week.

Taking Steps on Environment President Overrules Bush on Rio Treaty

WASHINGTON — President Bill Clinton committed the United States on Wednesday to two environmental initiatives that former President George Bush rejected last year — an international treaty protecting plants and animals, and specific targets for reduction of greenhouse gases.

But Mr. Clinton said the United States "must take the lead in addressing the challenge of global warming that could make our planet and its climate less hospitable and more hostile to human life."

FBI, Seeing a Gang of Hostages, Didn't Plan for Armageddon

By Daniel Goleman New York Times Service NEW YORK — Law enforcement agencies might have avoided an Armageddon in their 51-day standoff with the Branch Davidians sect in Waco, Texas, if they had focused their attention on the fact that they were dealing with a violent sect, according to experts.

approach was unlikely to work, including the fact that the sect members were there by choice and that they held an ideology that glorified armed confrontation.

had not been consulted during the agency's behavior science division had had extensive experience dealing with cults. He declined to give the name of anyone who might have served as a consultant.

The emotional glue that binds members of a sect to a leader like David Koresh demands a constant excitement that can easily take a violent turn, said Chris Hatcher, a police psychologist at the University of California at San Francisco.

their salvation lay in dying in an Armageddon.

most likely to join a cult are distressed and lonely, and find relief, and friendship in the group.

Life Inside: Rock Music, Free Love And Guns

WACO, Texas — Inside the doomsday cult's besieged compound, there were rock and roll jam sessions powered by emergency generators, guns lying around within reach of children, and free love for the leader, David Koresh.

White House and FBI Are at Odds On Allegations of Cult Child Abuse

WASHINGTON — Contradicting the director of the FBI, the White House insisted Wednesday that it had "mountains of evidence" that children were being abused by David Koresh.

is very, very clear that those children were being abused, that they were being held against their will.

Poll Shows 93% Blame Koresh For Tragic Finale

WASHINGTON — Ninety-three percent of Americans blame the cult leader David Koresh for the violent end of the Waco standoff, and 73 percent say the FBI was right to use tear gas, according to a CNN/USA Today poll released Wednesday.

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OPINION

INTERNATIONAL Herald Tribune

Is Milosevic Listening?

The world has cried wolf so many times about what will happen if Serbian forces continue to slaughter Bosnian civilians that Serbian leaders may have concluded that wolves are now extinct in their part of the forest.

Washington and its allies used similar language when they moved, under broad cover of UN authority, to chase the Iraqi army out of Kurdish areas two years ago.

Revolution in Italy

Italy has now launched itself into a political revolution, genuine and profound. In the referendum this week the Italian voters have started a cascade of changes that, over a period of months and perhaps years, will transform the country's political system.

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Bungling in Waco

The clumsiness and disarray demonstrated in the government attack on a cultist compound in the heart of Texas cannot be papered over by Attorney General James Reno's willingness to take the blame.

What her account shows is that it was law enforcement officials, not the besieged cultists, who tired and lost patience, squandering their advantage in weaponry, logistics and time.

Other Comment

Waco: Now the Postmortem
Were Monday's fatalities unavoidable? That question will bedevil the nation in the weeks ahead.

For a World Conference on the Balkans

By Flora Lewis

PARIS—When it comes to Bosnia, even the simply obvious is neither simple nor obvious. The need to "do something" to stop the killing and save lives is overwhelming, and no doubt contradictory. At least it should be possible to deliver medicine.

The United Nations just isn't able to handle the problems involved.

But 45 tons of privately donated medical supplies have been sitting in a Venice warehouse since April 15. I heard about it because I was planning to accept an invitation to fly to Tuzla with the supplies last week.

ing ground controls. But Steve Johnson of AmeriCares said a representative who got in on April 14 in a British helicopter walked the runway and found it usable.

But the Italians would not let the Russian plane land unless it had clearance for the flight into Bosnia. The Croatian and Bosnian governments, whose territory would be overflown, agreed, according to Mr. Johnson.

The UN refugee agency offered to take the medicine in by a truck convoy from Belgrade, in Serbia, since fighting between Serbs and Muslims in western Bosnia has closed the preferable route from Split, on the Croatian coast.

Italians Might Yet Fashion A Republic That Works

By William Pfaff

PARIS—What is happening in Italy has been called a post-modernist revolution. This makes good sense if you say that modern times began with the French Revolution.

A start has been made, and it is a solid one.

the state itself, powerfully sustained by popular opinion and the press. The revolution was waiting to explode. That has been clear for years.

the allegations against the most powerful political figure in Italy, former Prime Minister Giulio Andreotti, prove to be true — revealing Mafia domination of the government itself, and the assassination of a leading figure of state, the former president of the Christian Democratic Party, Aldo Moro, supposedly on Mr. Andreotti's own orders.

The discovery of a conspiracy and crime of this unimaginable immensity has left the Italians with no choice but to start over, with new institutions and new parties — in fact, to reconstruct the republic itself, so as to make a Second Italian Republic. All of this, of course, is much harder to do than beginning the revolution itself.

A Burmese Test Case for Japanese Aid

By Jeff Kingston

TOKYO—Japan should not be taken in by recent attempts of Burma's military junta to project a friendlier face of fascism. After Burmese troops killed thousands of unarmed pro-democracy demonstrators in 1988, the Japanese government suspended aid programs to Burma worth nearly \$260 million.

opened earlier this year in Burma are chiefly intended to consolidate the military's hold on politics. Universities have reopened, but only after being purged of critics of the state council.

Guidelines for Foreign Aid

By Takao Kawakami

The writer directs the Economic Cooperation Bureau at Japan's Ministry of Foreign Affairs. TOKYO—Japan provides more foreign aid than any other country — \$11 billion in the 1991-92 fiscal year, compared with \$9.4 billion from the United States.

democratization and reduction of excessive military expenditure. To increase transparency of the transfer of conventional arms, Japan proposes at the United Nations that a UN Register on Conventional Arms be established. The register was inaugurated in January last year.

A Nuclear Test Looms For Clinton

By Jim Hoagland

WASHINGTON—Candidate Bill Clinton was asked only one question about nuclear testing during the marathon 1992 general election campaign, a check of the clips shows. That is one more than President Bill Clinton has fielded so far from journalists.

And that is a pity. Mr. Clinton faces some hard choices in the next few weeks about whether to authorize new underground nuclear tests when the present moratorium expires in June. The public should be weighing the challenges and opportunities confronting Mr. Clinton before the decision is made — not afterward.

After listening to members of Congress and policy analysts consulted during an extensive review of nuclear testing ordered by Mr. Clinton, my guess is that he will pursue a comprehensive test ban treaty outlawing nuclear testing internationally, making it a centerpiece of his administration's foreign policy.

On June 9, 1992, Mr. Clinton said: "I think it is time for a nuclear test ban treaty and I think the United States should take the lead in that. It should be a part of our efforts to reduce or dismantle as many nuclear weapons as possible in the former Soviet Union" and part of "a very tough stance against the expansion of nuclear capacity into dictatorships like Iran and Iraq."

The historical appeal of achieving a complete ban on nuclear testing is evident for Mr. Clinton. He has the opportunity to complete the legacy of John Kennedy. This year brings the 30th anniversary of the limited test ban treaty that the Kennedy White House negotiated with the Kremlin, prohibiting nuclear testing in the atmosphere, in space and under water.

Superpower competition dictated otherwise. In 1982 the Reagan administration halted negotiations for a CTB treaty so that it could develop new nuclear weapons. Even after the Soviet collapse, the Bush administration insisted that it had to conduct as many as six tests a year "to ensure stockpile safety and credibility."

Mr. Clinton must take into account the impact that his choice will have not only on his own troubled relations with the U.S. military establishment, which argues for renewed testing, but on Russia's Boris Yeltsin and the new conservative government in France. A resumption of U.S. testing would be seen in Moscow and Paris as justification for resuming testing. It would also make it more difficult to get would-be nuclear states to renounce their nuclear ambitions.

At home, influential senators like Georgia's Sam Nunn argue that resuming testing is the best way to pursue the CTB treaty, a position derided by testing foes like Representative Jim Leach, Republican of Iowa. Mr. Clinton and his aides deserve credit for setting this issue early and listening to expert opinion carefully. What is needed now is a comprehensive public debate on nuclear politics to expand on the limited one that has been going on behind closed doors.



By HAGEN in Venice. Garry (Italy). CAPW Symbols.

of marginal political groups (hence the paralyzing power of the pure parties in Israel, which has a religious proportionality system). It also institutionalizes irresponsibility, since no individual politician is accountable to the public.

The danger is not negligible. The interests at stake in the revolution are enormous. If it is true, as alleged, that the Mafia not only has profited from corruption at every level of political and economic life in Italy but has been linked to the highest political offices, it is obvious that it will make an extreme effort to contain, and if possible reverse, the damage that has been done to its power over Italian public life and business and industry.

The Italian historian and former diplomat Sergio Romano compares what is happening today to the events of July 1943, when the Fascist regime was overturned. Now, as then, no one can be sure what will come next. A changed electoral system, certainly. But after that? In 1943 and after, the Mafia's power — which Mussolini had broken — was restored. The fear of communism caused Italians to vote for a conservative coalition government, the first in the series that have governed the country ever since.

The fundamental problem of separatism must be addressed. As Ambassador Romano writes, the division between the prosperous north of Italy and the still impoverished south is bigger, and more bitterly felt, than 30 years ago. The most dynamic political movement of the last two years has been the Northern League, which calls for an autonomous north. Some new federal structure must be found, if Italy is not to break up. A strengthened presidency is needed, again probably on the French model.

The Italians have only begun to address what it is they need to do to give themselves a Second Republic that works. But the beginning has been made, and it is a solid one.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Royal Springbooks

LONDON—In accordance with the invariable custom of the Prince and Princess of Wales to deposit at the zoo animals which are from time to time presented to them, the Princess recently forwarded to the authorities a set of three young springbooks. It is several years since a specimen of this 'family' of antelopes has found a place in the gardens. They are beautiful little creatures, of graceful form and fine color. They have found a habitation in the casewares' house and seem to be acclimatized. They appeal to visitors for the orthodox bun or biscuit as though to the manner born.

1913: Draft and Dublin

LONDON—The Nationalist members of the Irish party in the House of Commons met at Dublin yesterday (April 20) and passed a resolution stating that the duty of the members, in the present crisis, is to remain in Ireland and co-operate in opposition to the application of conscription here. The Lord Mayor of Dublin has been requested by the Irish leaders to go to Washington to lay Ireland's case before President Wilson.

1943: Birthday Raids

LONDON—[From our New York edition:] In the closing hours of Hitler Adolf Hitler's birthday the Royal Air Force and the Red Army Air Force displayed great strength over northern, central and eastern Germany last night (April 20), attacking Stettin, Tilsit, Berlin and Rostock. Stettin, Germany's chief Baltic port, swollen with supplies for the north Russian front, was still burning ten hours after the R.A.F. gave that city its worst blasting of the war. Tilsit was the Russians' target. The east Prussian city on the former Lithuanian frontier suffered "heavy casualties" according to a German communiqué which made a departure from the usual Berlin propaganda line of belittling air raids from the east.

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Mng. Dir. U.K., Garry Thorne, 63 Long Acce, London WC2. Tel. 336-4802. Telex: 262009
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OPINION

The Holocaust, in Black and White

By George F. Will

WASHINGTON — Strange thoughts beat upon the brain. Such as: Who held the camera so steadily, and why?

In the black-and-white photograph, a naked girl, perhaps 6 years old, dangles, gripped by the neck in the coarse hands of a strong woman (we see nothing of the woman above her biceps). The child, eyes closed, looks uncomfortable but resigned to, and used to, rough handling. Her face is being wrenched around to face the camera. The description of the photo in the display in the new Holocaust Memorial Museum in Washington reads: "A mentally disabled girl photographed shortly before her murder."

We know the minds of the articulate haters whose ideologies fuel mass murder. But who can fathom the mind of the unknown photographer? The murder of the mentally handicapped was rehearsal for the Holocaust, the story of which is told with cold, controlled fury in the museum's artifacts and images. Visitors will see film on screens behind walls too high for children to see over of mob animalism and other cruelties so savage that they seem to suck the oxygen from the room. But the museum also tells horrifying truths with blander images.

Near the photograph of the dangling girl is one of a big building, taken from across the tops of a town's leafy trees. It is summer, yet dark smoke pours from the building's chimney. The building is a euthanasia center with a crematorium. The residents of the town had to know. The Holocaust Museum inflicts a kind of excruciating knowing. Architecture is high art when the way it frames space compels a frame of mind. The Holocaust Museum — the building and the experiences it synchronizes — is a masterpiece in response to an obscenity.

The hard, austere building is made of brick framed by bolted steel — the Nazi solution to the problem of the intense heat of hard-used crematoriums. The building suggests a closed world without softness, other than that of flesh. The building seems constricted by anxiety; angles are odd, implying fissures in the foundation of things. Visitors have a sense of being loomed over by structures evoking guard towers. A rising stairway intimates a railroad, and leads to an arch that insinuates into the mind's eye the gate over the tracks at the Auschwitz-Birkenau concentration camp.

Visitors begin their journey into darkness in elevators, rising to the fourth floor while hearing the voices of American soldiers in Germany, 48 April 1945. The soldiers are saying that they have stumbled on a horror down the road. The elevators' dark steel doors part and visitors face a wall-sized picture of charred bodies stacked like cordwood. This begins an immersion in evil, and an encounter with heroism in the face of it.

A square three-story, tower within the museum is lined with photographs from a Lithuanian community where a 900-year tradition of Jewish life was machine-gunned to death in two days. The soaring tower of strong images of Jewish vitality suggests how much the number 6 million understates the loss. Think of all the generations that will not happen.

Some people will wonder: Why situate this museum, this experience of darkness, amid the Washington Mall's glittering monuments to the success of American society? One answer is: Because one message of the museum is that there is no permanent safety in social arrangements.

The Mall's welcoming openness and reasonable geometry make it an analogue of American experience, which is the best of the West. However, the Holocaust Museum, by holding up for scrutiny a radical evil that erupted in the middle of the West in the middle of the 20th century, reminds us that the best that can ever be said with certainty, anywhere, is: So far, so good.

But it almost diminishes the museum's dignity to cite its usefulness. A sufficient reason for it is to keep faith with those who suffered, by telling their truth. This the museum does, with the power of literature.

In 1989, I visited death camps in Poland as part of a delegation accepting some of the artifacts now displayed in the museum. That trip, although harrowing, did not prepare me for the power of this museum, which left me literally short of breath, suffocated by a sadness related to something that Primo Levi wrote.

Mr. Levi was an Auschwitz survivor. Perhaps, in a sense, not. In 1987, still a prisoner of his memory and haunted by the thought that the world's memory of the Holocaust was fading, he killed himself. He wrote about the "interminable death" that a survivor of torture suffers. And he quoted a Belgian Jew who survived Auschwitz: "Anyone who has suffered torture never again will be able to be at ease in the world." That man killed himself in 1978.

The Holocaust Museum, experienced deeply, will annihilate the possibility of feeling quite at ease. Be warned, but do not be deterred.

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These Fires of Fanaticism Start With Holy Sparks

By Jan Jarboe

AUSTIN, Texas — In the Texas Bible Belt, where I grew up and still live, religious cartoon characters like David Koresh are the rule, not the exception. Here, all sorts of folks talk for God.

When I was a child growing up in the Southern Baptist church, the Bible was often cited as justification for the strangest behavior. Holy Scripture was the reason I couldn't go to the movies on Sunday afternoons, swim in the same pool with boys or drink from the same water fountain as black people.

On Monday, as I sat in my living room and watched on television — live

— with families, the economy and politics that they are willing to pay almost any price for certainty.

Always, the road to fanaticism starts with a fire, often holy premise. For instance, a regular churchgoer becomes convinced that all life is sacred. The belief is so strong that it takes on godlike power. At that point, the person is no longer celebrating life's sacredness but is intoxicated by the power of his own ideas. He sees his belief at all cost even when, as happened in Florida last month, it provokes the murder of a physician who performed abortions. This is the nature of fanaticism: It provokes people to do the very things they hate.

It is easier to understand Mr. Koresh's behavior than it is to understand the FBI's strategy. Mr. Koresh was simply fulfilling his own prophecy. In his mind, he was good, the government was beastly and evil and because of the unbridgeable gap between good and evil there was no way out but death.

The FBI's mistake was to battle the external compound that Mr. Koresh had erected rather than confronting the real enemy, his internal prison — what the poet William Blake called "the mind-forg'd manacles."

Federal agents played the role Mr. Koresh craved for them, treating him like a terrorist and his followers like hostages, not fanatics. By talking only to Mr. Koresh and his chief lieutenants, the FBI agents solidified his power over his followers and made themselves and their law enforcement



colleagues appear as beastly as he claimed they were.

The families of those who died inside the compound have a right to wonder why none of them were allowed to appeal to their relatives directly before the FBI rammed the compound with tanks.

The desire for resolution was immensely strong, and satisfied ever by terrible, fiery death.

The one person who thrived on the tension was Mr. Koresh himself. The anxiety of others gave him the power to create his own personal apocalypse.

A true messiah dies to save others. David Koresh was no messiah.

The writer, a senior editor at Texas Monthly, contributed this column to The New York Times.

But Will It Really Help?

FOR ALL the impressive scholarship, careful planning and noble intentions that have gone into the Holocaust Museum, there remains something deeply disturbing about the very idea of a federal museum in Washington devoted to documenting the destruction of European Jewry.

Two years ago I visited the museum, then under construction, to write an article for The Forward. I had not given much thought to what a Holocaust museum in the capital might mean until the director of the project, Michael Berenbaum, said: "What we are about is the Americanization of the Holocaust."

That disquieting concept continues to haunt me. I could see, even in the skeletal structure, that the scale and scope of the place was ambitious — a kind of Noah's Ark in reverse, preserving a piece or two of everything that perished.

But artifacts do not ensure fidelity to history. It is the movement away from the literal that allows this museum to offer a piece of Jewish history to America.

Every visitor will be able to obtain, on entering the museum, an "identity card" that will match him or her with someone of the same sex, the same age group, who passed through the Holocaust. This phantom companion will accompany the visitor through the exhibition halls, before leaving, the visitor will find out what became of the person on the card.

During the Holocaust many Jews scrambled to acquire false papers in order to survive the war — the papers of non-Jews. There is a reverse principle at work here, as if every one were expected

to enter the museum an American and leave, in some fashion, a Jew.

Is that what it means to Americanize the Holocaust?

Christian culture had assigned Jews the role of suffering witnesses hundreds of years ago. Were Jews to voluntarily offer themselves up to play the role once more?

As someone whose paternal grandparents died in the Holocaust, I should perhaps feel a kind of grim satisfaction that the story of what happened to them and millions more would now be a permanent part of American culture.

But the dual mission the museum planners have juggled — documenting a specific tragedy rooted in Jewish and European particularity while creating a universal symbol of suffering available for American adaptation — still troubles me.

The murder of 6 million Jews is not a metaphor for human suffering. It is not a metaphor for anything, and the more it becomes one, the more it is removed from the time and place necessary to any true telling of events, the less it will be anything at all.

Perhaps what is most American about the museum is the great optimism behind it, the cheery conviction that even a terrible catastrophe can be put to practical use. But is the contemplation of radical European evil, steeped in hundreds of years of Christian anti-Semitism, really going to help make Americans better citizens?

— Jonathan Rosen, executive editor of The Forward, an English-language Jewish weekly in New York, writing in The New York Times.

LETTERS TO THE EDITOR

Witnesses to the Agony

At a Bosnian refugee camp in Norway, I heard stories like those the International Red Cross and Amnesty International have reported: Mass killings on a lonely country road, group killings for hundreds of civilians, tires placed around people's wrists and ignited.

It makes for a much stronger impression when you hear it person to person and you know the person sitting across from you has been there. I wept.

Most of us cannot know what it is like to be in Bosnia. Except, of course, for the survivors of the German concentration camps. They can tell you what it was like: intense terror and fear that reaches into your bones.

The refugees asked me why they cannot return home. They do not want to stay in Norway and become a burden on the state. Breaking up Bosnia into 10 independent cantons is a strange way to reward these brave people.

When Iraq invaded Kuwait, no one

dared propose that a piece of Kuwait be given to the aggressor. When Germany invaded France, no one dared suggest that a part of France be given to the Germans. Yet some Western intellectuals now seriously propose giving the Serbian nationalists exactly what they want: Bosnia on a silver platter!

DAVID N. BENJAMIN, Norwegian Institute of Technology, Trondheim, Norway.

Dazzle the 'Ally'

The reactionaries in the Russian military are first and foremost technocrats. A brief, technologically dazzling, punishing strike on Belgrade would give them pause. Even pleasure.

Russians universally delighted in the humbling of Iraq, though Iraq was also a "traditional ally."

Russians love strength and despise indecision. I've met many Russians who care deeply about Armenia. But I never

met a Russian who gave a damn about Serbia, one way or the other.

GUY MCCRACKEN, St. Petersburg.

President for Rent?

Regarding the report "George Bush Rejected? Not in Kuwait," (April 10): If there were any doubts about who profited from the Gulf War, this latest expansion of the rent-a-president business would dispel it.

Neither side was able to give in. Neither side was able to give in. Neither side was able to give in.

DAVID DIPRANCE, Paris.

Listen to the Lady

Listening to Lady Thatcher chiding Western democrats for their hesitant approach to the Bosnian massacre brought to mind Churchill's cry in the wilderness when he warned of the danger of sitting back as Hitler gobbled up Eastern Europe. Will we never learn? Weakness in the face of flagrant disrespect for life will lead to Serbs to believe they can continue the "ethnic cleansing" virtually unopposed.

Lady Thatcher was simply trying to tell us that what we are doing is not enough.

M. BIRDS-SMITH, London.

Learning to Like

Regarding "The Unlikable 11," (April 10), Isabel Marzano (Letters, April 2): Hey, lighten up. It was, like, total, a joke.

LISA CANADAY, DENNIS STEVENS, Milan.



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Patten Urges U.S. Not to Link Trade to Hong Kong Talks

By Kevin Murphy
International Herald Tribune

HONG KONG — On the eve of tough talks in Beijing on Hong Kong's future, Governor Chris Patten urged the United States on Wednesday not to link its trade policy to progress in the long-awaited negotiations.

"If those who would help us have it in mind to pull our constitutional concerns into the MFN debate, I would like to make a very frank appeal to them: 'leave don't,'" Mr. Patten said at an American Chamber of Commerce in Hong Kong luncheon. "You can't help us by hurting our economy."

Mr. Patten was referring to Washington's debate over extending China's most-favored-nation trading status. Some members of the U.S. Congress, already concerned about China's human rights record, have urged that guarantees of democracy in Hong Kong be made a condition for extending the favorable trade status.

The governor warned that the use of trade as a "carrot was 'double-edged.'"

"You cannot cut the other side without also cutting yourself," he said.

The Hong Kong government predicts losses of up to \$6 billion Hong Kong dollars (\$2.5 billion) in the colony's trade, 23 billion dollars in income and 69,000 jobs, should the United States decide to remove China's most-favored-nation status.

"I do urge my friends not to worry too much. British politicians — indeed the British government — have led through worse," Mr. Patten said of the ongoing dispute with China.

In Beijing, Lu Ping, the head of China's Hong Kong and Macao Affairs office, predicted that successful talks between Britain and China could drive the Hang Seng Index to 8,000. The stock market responded enthusiastically as the index rose 129.58 points, or 1.96 percent, to end at 6,768.39. Mr. Lu also said China opened for a "positive result" in the talks.

His conciliatory comments replaced harsher speech from the Chinese side. Still, difficulties lie ahead for negotiations between Sir Robin McLaren, Britain's ambassador to Beijing, and Jiang Enzhu, China's deputy minister of foreign affairs.

"We're back to the normal levels of diplomacy in Hong Kong, which is bunkum," said Nick Moakes, an analyst with S.G. Warburg Securities (Far East) Ltd. "I'm sure China will be wondering how much closer the brink is with Patten than with his predecessors."

On one level the discussions are about widening the electoral base for 1995 elections to Hong Kong's Legislative Council. On another level they pit a Britain concerned about an honorable 1997 retreat from its last major colony against a China grown sensitive about criticism of its methods of governing.

In the middle sits Hong Kong, which would rather be left alone to get on with business, and Mr. Patten, who has staked his reputation and political career on not knowing to China.

"They will come to some arrangement," said David Chu, a Hong Kong property developer who doubles as one of nearly 100 "advisers" to China. "They have to, because the consequences for everyone are so grave if they don't."

When it was announced that negotiations would begin, Britain said it wanted to resolve the outstanding issues with Beijing in time to present electoral reform legislation to the Legislative Council before its current session ends in July.

Beijing's distaste for the council's acting on a package that China has not already approved is a major source of leverage for Britain, say Hong Kong officials who cite Mr. Patten's decision to publish the legislation in March as the catalyst for China's recent decision to talk.

"It's going to take a considerable amount of guts to call China's bluff, but he's already shown he's willing to take that risk," said Mr. Moakes of Warburg.

Mr. Chu agreed that Mr. Patten's nerve is the key to the talks.

"China wants to put this dispute behind it," Mr. Chu said. "But after Mr. Patten gazetted the reform bill, the Chinese officials were in a state of total disbelief."

"After getting so surprised by Mr. Patten and the British, no one on the Chinese side is confident of making any predictions."



RITE FOR TURKEY'S PRESIDENT — A mourner holding a picture of President Turgut Ozal on the route of his funeral procession in Ankara on Wednesday. Thousands stood in the rain waiting for the cortege to pass after national leaders paid respects. Mr. Ozal, 66, died Saturday.

Defense Minister Latest Target in Italy Mafia Inquiry

By Alan Cowell
New York Times Service

ROME — With his tattered nine-month administration in its last hours, Prime Minister Giuliano Amato faced a final indignity Wednesday when his defense minister, Salvo Ando, became the latest senior official to be accused by Sicilian magistrates of associating with the Mafia.

The accusation against Mr. Ando provided an epithet on a government that has at once overseen the exposure of postwar Italy's greatest political scandal — ranging from huge kickbacks to political ties with the mob — and been unable to escape infection by it.

Two days after Italians voted overwhelmingly in a referendum heralding major political change, Mr. Amato went before Parliament Wednesday night in a first step toward the government's resignation, which is expected Thursday.

Symbolically, Parliament's benches were freckled with dignitaries under investigation for bribery, including former Foreign Minister Gianni De Michelis; the former chief of the Christian Democrats, Arnaldo Forlani; and the former health minister, Francesco de Lorenzo.

"The referendum vote has brought us irreversibly and definitively to a profoundly new phase," Mr. Amato said. "We cannot continue to rule in a political framework marked by rules that the electorate has canceled. We need a clean break."

In the referendum, 82.7 percent of voters endorsed the end of pure proportional representation for three quarters of the Senate, creating strong pressure for similar changes in the lower house.

If enacted, the changes will mean a drastic shift away from the power of political parties and toward a system in which large political groups will compete for votes.

The vote Sunday and Monday occurred after 14 months of scandal in which six government ministers quit and four political party leaders resigned over allegations that they were among hundreds of business executives and politicians who routinely traded bribes for public works contracts.

Additionally, four former ministers — including former Prime Minister Giulio Andreotti — are under investigation for purported links with the Mafia, long held by specialists to have cultivated political ties to protect itself from investigation and prosecution.

On Tuesday, testimony by a Mafia informer made public by the Senate indicated that Mr. Andreotti had embraced and kissed Salvatore (Totò) Riina, the "boss of all bosses" of the Sicilian mob, captured in January after 23 years.

Mr. Andreotti told a Senate panel Wednesday that the assertions were untrue and that he was the object of an "unprecedented lynching attempt."

Links between politicians and the mob surfaced again Wednesday when Sicilian magistrates in Catania sought the lifting of Defense Minister Ando's parliamentary immunity so that he could answer charges of collusion with the Mafia in vote-rigging.

"I am indignant, but calm," Mr. Ando, a Socialist, said. He has previously denied links to the Mafia. The judges quoted evidence by an informer implicating Mr. Ando.

Envoy Lists Flaws in POW Report

WASHINGTON — A presidential envoy gave President Bill Clinton information Wednesday casting doubt on a document suggesting that Hanoi held more American prisoners of war than it has ever acknowledged.

Just back from a fact-finding trip to Vietnam, General John W. Vessey Jr. met with Mr. Clinton in the Oval Office to discuss a Russian-language report from 1972 discovered by a Harvard University researcher in the archives of the Communist Party in Moscow.

"We know that some of the facts that are alleged in the Russian document are wrong, a lot of the facts," the retired general said after meeting with Mr. Clinton. "The list is long."

General Vessey, former chairman of the Joint Chiefs of Staff, spent two days discussing the document with Vietnamese officials, who asserted that the report was a forgery. General Vessey said he did not think it was a forgery, but he questioned its contents.

The Russian document indicated that Hanoi might have held 1,205 American prisoners of war at a time when it admitted to holding only 368. While casting doubt on the Russian document, General Vessey said, "I think we should not get into who's a liar and who's not a liar."

He said the document said that American prisoners were separated according to rank, when in fact they were not. Further, he said, "If there were an additional 669 prisoners, it seems logical that our people would have seen them. They did not see them."

He said the document also erred in reporting the method of releasing American prisoners and the

number of colonels in captivity. (AP, Reuters)

Russian's Response

The Russian chairman of a joint U.S.-Russian commission on American prisoners of war said Wednesday he was convinced that the report was a genuine document from the archives of the Communist Party, but he said he could not vouch for the information it contains, Celestine Bohlen of the New York Times reported from Moscow.

General Dmitri A. Volkogonov, who is also a historian, said he only learned of the document in early April.

"My opinion is that the document is completely authentic," said General Volkogonov, who returned to Moscow after a trip to the United States. "Whether the information is accurate, I cannot say."

Dany the Red at 48: The Fire Is Banked

By Craig R. Whitney
New York Times Service

FRANKFURT — Daniel Cohn-Bendit, the celebrated Dany the Red of the student rebellion in Paris in 1968, still has the head full of red hair that gave him the nickname, but his fiery temperament has given way to the philosophical acceptance of middle age.

In a German city 170,000 of whose 628,000 residents are foreigners, Mr. Cohn-Bendit is now the elected official responsible for "multicultural affairs," which have become a lot more complicated all over Germany since an influx of

hundreds of thousands of foreign asylum-seekers created a rightist radical backlash.

On March 7, when the rightist Republican Party won 10 of the 93 seats in the Frankfurt City Council, its leaders vowed that among the first things they would try to do would be to abolish his office. But Mr. Cohn-Bendit did not join the angry people who gathered outside the town hall to protest the victories by so many Republicans.

Instead, he walked over to Heinrich Frank, the insurance salesman who is the Republican leader here, and to Klaus Sauer, a fruit and vegetable grower who is his deputy, and gave them a greeting of sorts. "It looks as if we'll be seeing a lot of each other over the next four years," he said.

The Republicans are perceived by many Germans as espousing a neo-Nazi ideology. Mr. Cohn-Bendit is of Jewish stock.

Considering that the Republicans had made the abolition of Mr. Cohn-Bendit's office a main platform plank, Mr. Sauer said, they were impressed that he approached them. "He's a very effective politician and a great speaker," Mr. Sauer said in an interview. "He should just be in some other job."

Mr. Cohn-Bendit, padding around in sneakers and a green sweater in his official rooms in Frankfurt's fashionable Westend, said he wasn't worried about the future, his own or Germany's, despite the election results.

"We are not in 1933 in Germany today," he said. "There are people of an authoritarian bent in all Western societies."

"But you can't force the people of a whole country to adopt correct political positions by constantly trying to make them have a guilty conscience. If the Republicans were truly Nazis, they would have been outlawed and couldn't have run in the elections."

Mr. Cohn-Bendit, 48, believes the city election results would have been a lot different if the 27 percent of the population that is non-German had had the right to vote.

"The Republicans say 'Germans first,'" he said. His own party, the Greens, would like to see Germany allow immigrants to become citi-



Daniel Cohn-Bendit, who sees rightist election gains in Frankfurt as symptomatic of a social problem, not as a sign of Nazi revival.

H. Brandon Of Sunday Times Dies

By Eric Pace
New York Times Service

Henry Brandon, 77, who was longtime Washington correspondent of the Sunday Times of Britain, died Tuesday in London following a stroke Friday at a restaurant there while on a trip.

Mr. Brandon had been a guest scholar in foreign policy studies at the Brookings Institution in Washington since 1983.

He was a native of what is now the Czech Republic, who became a naturalized British subject. He edited the book "In Search of a New World Order: The Future of U.S.-European Relations," which Brookings published last year. He recounted his lively Washington career in "Special Relationships: A Foreign Correspondent's Memoirs From Roosevelt to Reagan," published in 1989.

Mr. Brandon was his newspaper's Washington correspondent from 1949 until he retired from it in 1983.

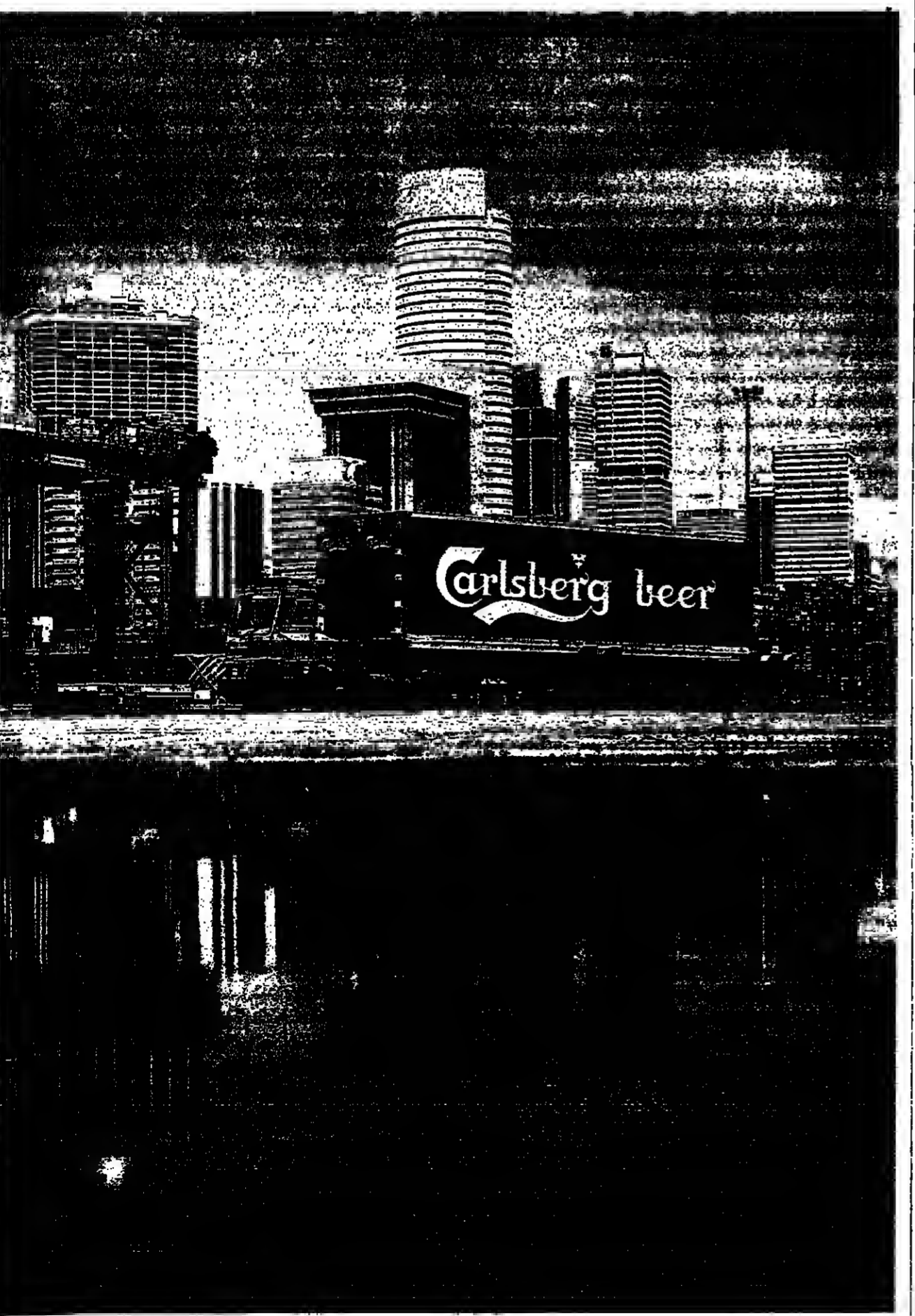
George Mickelson, 52, Governor of South Dakota

PIERRE, South Dakota — Governor George S. Mickelson of South Dakota died in a plane crash in Iowa on Monday night, a spokesman for his office said.

Mr. Mickelson, 52, was one of eight people killed in the crash about 15 miles (about 25 kilometers) southwest of Dubuque as they were returning from a trip to Cincinnati to promote economic development in the state, a spokesman for his office said.

A Republican, Mr. Mickelson was first elected in 1986 and won another four-year term in 1990.

Cantiflas, 81, the Mexican comic, died of lung cancer Tuesday in Mexico City. His real name was Mario Moreno Reyes. He appeared in 49 films during a career that started in music hall in 1936. He became known internationally for his role in the movie "Around the World in Eighty Days."



Carlsberg leaving Singapore Docks. Probably the best beer in the world.

EUROPEAN TOPICS

A Green Seal of Approval To Help Clear Europe's Air

A cheerful flower logo with an "E" for a pistil is to become the symbol of one of the European Community's most ambitious efforts to curb pollution. The "eco label" will appear as a sort of green seal of approval throughout the 12 Community countries, identifying products less damaging to the environment than others.

The standards will be uniform throughout the Community, but the label will be issued by each country to its native products. The New York Times reports, Manufacturers will have to pay to use the label, because it will be seen as a desirable marketing tool.

EC governments will probably be required to buy the eco-labeled products. In Germany, most government offices are already using recycled paper that carries the Blue Angel environmental label. The Scandinavian countries, the Netherlands and France have also started "green" labels.

Some officials in North European nations, where environmental rules are tougher than in the South, fear they will have to lower their standards to achieve EC-wide consensus. But regulators note that the labels are valid for only three years, at which point the standards will be reviewed, and probably tightened.

Around Europe

With Belgian separatists enjoying a rising profile, a demonstration for national unity has been called for Sunday in Brussels. Some of the country's best-known figures, including the onetime cycling great Eddy Merckx and the former Grand Prix champion Jacky Ickx, plan to take part. Under a bilingual banner — "Contre le séparatisme — Tegen het separatisme" — organizers hope to attract a far larger crowd than the 4,200 who marched in Brussels two years ago to demand a Flemish republic.

France is losing its farmers, and its families are under increasing pressure, but the country has undergone a dramatic modernization, a survey of French trends shows.

According to a triennial report by the national statistics institute INSEE, the number of farmers fell by 31 percent from 1982 to 1990, while the number of industrial workers declined by 7 percent.

One French child in three is now born out of wedlock, as the number of married couples has declined, by 400,000, while the number of unmarried couples has more than doubled, to 1.7 million.

Meanwhile, households are far better equipped. Ninety percent now have bathrooms, compared with 5 percent in 1946; 94 percent have telephones, up from 8 percent in 1954, and 77 percent have cars, up from 47 percent in 1965.

When Pope John Paul II crosses the Adriatic on Sunday to speak in Tirana, it will be the first visit of a pontiff to the Albanian

capital. The Pope will also travel to the northern city of Shkoder, where he will ordain four bishops to serve the country's estimated 300,000 Catholics. Albania is separated from the Vatican by only about 400 kilometers (250 miles), but four decades of insular communism and official atheism (all religious institutions were closed from 1967 to 1990) had prevented earlier visits, the ATA news agency notes.

Chancellor Helmut Kohl of Germany has just completed his latest weight-loss cure at Bad Hofgastein in Austria, but the result of the 16-day regime of herbal tea and dry bread is something of a state secret. One German newspaper said Mr. Kohl had lost 7 kilograms (15 pounds). A reporter followed the same diet and lost only 3.5 kilos, but he noted that the chancellor "is a professional" at the dieting game. The German press estimates Mr. Kohl's weight at 130 kilos.

"The Good Sex Guide," a critically acclaimed sex education program produced by Britain's ITV, has been rejected by Swedish television executives as "far too tame." The program broke new ground in Britain with its humorous but explicit approach, and it was sold to Danish and Finnish television. But a spokesman for Sweden's TV4 said the series was too much like educational programs seen at school.

Forget Britain's Princess Anne, on her thoughts about golf: "I prefer to take the dog out."

Brian Knowlton

HEALTH / SCIENCE

Swimming Beats Running as A Workout

By Gina Kolata
New York Times Service

NEW YORK — Dr. Howard Wainer, a swimmer and statistician at the Educational Testing Service in Princeton, New Jersey, first began wondering if runners spend energy as efficiently as swimmers when he was a student in the 1960s, and argued with his runner friends over whose workout was harder.

Now he has combined those two interests in an article in *Chance*, the journal of the American Statistical Association.

Humans, it seems, just were not meant to move quickly through water. Dr. Wainer's study found that champion runners can go about three and a half times farther than champion swimmers in the same amount of time. But in that time, the less efficient swimmers burn 25 percent more calories.

Swimmers can take solace, however, in the finding that they appear to be better conditioned as athletes. Runners' performances peter out as their distances get longer, whereas swimmers maintain a much more consistent pace. And female swimmers are faster, compared with female runners, than male swimmers are compared with male runners.

If a person is running at top speed for a given length of time, say 20 minutes, and another person is swimming at top speed for that time, Dr. Wainer asked, how far will the runner go relative to the swimmer? To answer the question, he looked at world record times in running and swimming, to be sure he was comparing the very best performances in the two sports.

He found that the theoretical maximum ratio is 3.75 to 1 for male athletes, which means that in 20 minutes a man can run 3.75 times as far as he can swim. The ratio was 3.5 for women in a 20-minute period. The ratio differs slightly for different times.

The study, said Dr. Sally Morton, a statistician at the Rand Corporation in Santa Monica, California, is "creating a buzz in the statistics community among the more athletic triathlete-triathlete types."

One immediate consequence of the results, said Dr. Al Lousil, a

sports physiologist at the Center for Sports Medicine at St. Francis Memorial Hospital in San Francisco, is that it allows athletes to calculate whether they are more efficient runners or swimmers by looking at the ratio of their best times.

Some statisticians say they are already putting that idea into practice. Dr. Morton, who is a competitive long-distance ocean swimmer, said that she immediately calculated her relative speeds of running versus swimming to see if they came close to the theoretical maximum, which is 3.5 to 1 for female athletes. Her ratio, she said, was 2.6 to 1, indicating that she swims much better than she runs.

Dr. Richard De Vaux, a statistician at Princeton University who competes in triathlons, did the same thing. He said his ratio was exactly the same as the figure Dr. Wainer calculated for male athletes, 3.75 to 1. "The way I look at it, I'm equally bad at both sports," Dr. De Vaux said.

Dr. Wainer said that when he analyzed the relative efficiencies of running and swimming, he deliberately rejected an approach that had been tried in the past: to assume that the efficiency of exercise depends on the number of calories that are required to move one gram of body mass a distance of one centimeter.

In this sort of analysis, the time factor is ignored, since whether someone walks a mile or runs it, the total energy expended would be the same. This is the basis of advice, often given by trainers in health clubs, who say that people wanting to lose weight are just as well off walking as running as long as they keep their distance constant.

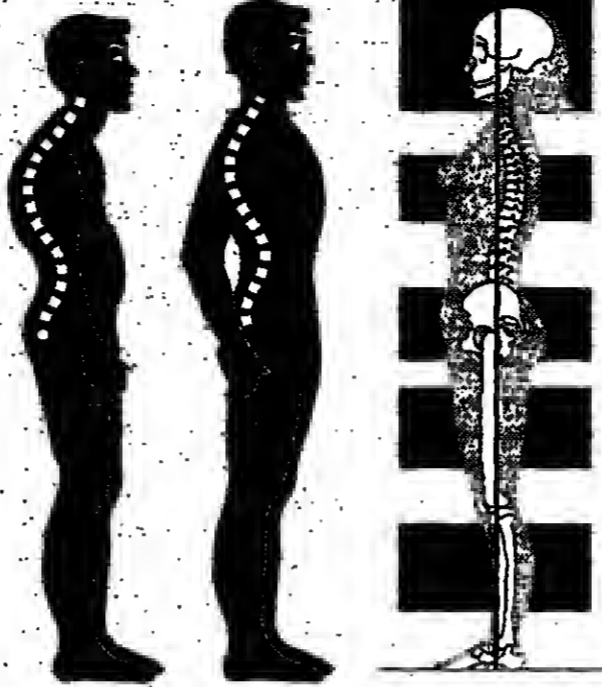
"That idea seemed patently false," Dr. Wainer said. "It seemed to me that the distance traveled isn't the key thing. It's how hard it is to do it."

Dr. John Duncan, an exercise physiologist, agreed with this approach. The idea that only distance matters in calculating efficiency, "is an old myth," he said.

Given the ratios he found for swimmers and runners, as well as measurements of oxygen consumption, Dr. Wainer deduced that champion swimmers burn 25 percent more calories than runners in a given time.

Two Posture Wrongs and a Right

People who feel too tall or often carry heavy weights may slouch, left, which leads to abnormal pressures on virtually every weight-bearing joint. Slouching can put as much as 15 times as much pressure on the lower back as does standing up straight. The military posture, center, with the head and shoulders thrust back and the knees locked, results in a sway in the back and puts excessive strain on the spine. Proper posture, at right, aligns the earlobe, shoulders, center of the hip, kneecap and ankle bone. The upper back curves out slightly, and the chin is parallel to the floor and not thrust forward.



Source: The Wellness Letter

The New York Times

Stand Up Straight, Now!

By Jane E. Brody
New York Times Service

NEW YORK — At the risk of sounding like your mother, I am going to tell you to "stop slouching and stand [sit] up straight."

Not that poor posture will cause some dread disease or turn you into a laughingstock. But perpetually allowing your body to stand or sit in misaligned positions can exact an unpleasant toll on your physical well-being and possibly your social stature.

Body language says a lot to the world about your self-image. A person who stands up straight conveys a message of self-confidence and competence, while someone who slouches with slumped shoulders and a sagging gut appears depressed and self-conscious. Poor posture can make you look older and fatter than you are.

Poor posture can also set you up for all kinds of chronic or recurring aches and pains, especially neck and back pain, and it can drain your energy and increase fatigue.

Slouching creates up to 15 times as much pressure on your lower back as standing up straight does. When you slump, your diaphragm collapses, there is less room for your lungs to

expand, and the resulting shallow breathing means there is less oxygen available to nourish your body.

In children, posture problems, which tend to become more noticeable during adolescence, may be caused by a congenital or developmental abnormality. The child may have a spinal deformity that warrants medical attention and correction. The child's doctor may recommend a consultation with a specialist in pediatric orthopedics.

But experts in physical therapy say that in most cases bad posture in adults is a bad habit and, like any habit, it can be broken.

Although some people slouch because they have a poor self-image, more often inadequate muscle strength in the upper body and weak stomach muscles play major roles. A person may be a runner or biker with incredibly strong legs and hips, but unless another activity is pursued that strengthens the upper body, muscles there may be surprisingly weak.

For some, the physical demands of their job — the need to sit in one place hour after hour, having to carry heavy loads or bend over often — put strain on the body and prompt them to slouch in a misguided effort to relieve the stress.

Being overweight can also take a toll on your posture by adding to the

demands on your skeletal structure and increasing fatigue when you stand or walk.

Pregnant women who fail to maintain good muscle tone, especially in their backs and the upper body, are more likely to acquire the postural distortions and severe back strain that can accompany their expanding abdomens.

On the other hand, the much-touted military posture, with head and shoulders pulled back stiffly and knees locked, can also result in excessive arching of the back and undue stress on the spine. In fact, any body position that is forced and rigid is fatiguing, using far more energy than good posture requires.

Think of your body as a stack of building blocks: one each for your head, neck bones, rib cage, pelvic area, thighs, shins and feet. As a child, you may have tried to stack blocks zigzag fashion to see how high you could go before they fell.

People with poor posture are doing the same thing to their bodies. While their muscles, tendons and ligaments will keep them from complete collapse, any imbalance in the alignment of their body's "blocks" increases the effort involved in keeping the stack together and creates excessive strain on the supporting tissues.

Breast Cancer Theory Family of Genes Could Be Factor

SYDNEY — An Australian medical research team has found that a family of genes may play a major role in the spread of breast cancer and say their work could bring closer a cure for the killer disease.

An 18-month study by the Garvan Research Foundation at St. Vincent's Hospital in Sydney showed the role of the genes, known as cyclins, was likely to occur more in breast cancer cells than in normal breast tissue. "These experiments have revealed that cyclin genes and in particular cyclin D1 are far more prevalent in breast cancer than normal breast tissue," a research team member, Dr. Colin Watts, said. "This provides strong evidence that these new genes may be involved in the development and growth of breast cancer."

By identifying the genes, the researchers believe that they are nearer to controlling the spread of breast cancer. "Understanding the molecular mechanisms which control these functions of multiplication in normal breast cells and how the mechanisms change is the major challenge facing researchers," Dr. Watt said.

The head of the research team, Dr. Rob Sutherland, said there was evidence that the cyclin genes were also found in some types of leukemia and in some head and neck cancers.

The research is still in its early stage, Dr. Sutherland said. The next step would be an examination of the whole range of breast cancers in individual women to verify the finding and to see whether or not these genes were related to different types of cancer.

What's Green, Centenarian And Nearly Impenetrable?

By Malcolm W. Browne
New York Times Service

WASHINGTON — It may be the most impenetrable periodical in the English language, and yet hopeful authors sent it 39,475 manuscripts last year, and its 6,000-odd subscribers paid up to \$1,000 each to read it. It is *The Physical Review*, now celebrating its 100th anniversary.

At a national meeting of the American Physical Society here on April 13, a crowd of prominent physicists from around the world packed a banquet hall to hear "Songs of the Physical Review," a collection of science parodies written during his student days at Harvard University by the mathematician-turned-satirist Tom Lehrer.

Not always appealing to nonscientists, the Lehrer songs included numbers like "The Derivative," a sprightly ditty based on differential calculus. Other Lehrer songs on the bill were "The Slide Rule Song," which explains to students how to hide examination crib notes in a slide rule, and "Physicist's Love Song," which begins with the line "I love you, a liter and a gram."

The journal celebrated in the centennial observance rarely offers anything comprehensible to outsiders, however, much less anything to laugh about. It consists of pure, unrelenting science of the highest order.

Generally speaking, physicists do not much care whether outsiders understand what they write, but *The Physical Review* has plumbed new depths of unintelligibility, and its prose has become so opaque that the publishers recently felt obliged to impose new writing rules on some authors.

The rules are not uniformly applied. So many physics papers are published each week that *The Physical Review* comes out in six volumes,

each one specializing in a field. *Physical Review A* is devoted to atomic physics, optics and related matters; *Physical Review B* publishes papers on solid-state physics; *Physical Review C* covers nuclear physics; *Physical Review D* has to do with astrophysics and relativity, and *Physical Review E* covers plasma, chaos and complexity.

None of these volumes is affected by the new intelligibility rule. But another section of the publication, called *Physical Review Letters*, now demands a slightly less obscure style of the American Physical Society, said the lead paragraph of every article in *Physical Review Letters* must now be understandable to any physicist, not just those who happen to be experts in the article's arcane field.

After the first paragraph or two, the paper may still be written as a thicket of difficult equations, but at least the average physicist, who skims the top can now usually guess what it is about.

Physical Review will soon change the color of its journals' covers from turquoise green to separate colors for the different sections, so they can be quickly distinguished from each other on library shelves.

"We've heard some concern that this change may be too flashy for some of our subscribers," Dr. Berderson said, "but we must move with the times."

Library shelves around the world are graining under the collected volumes of *Physics Review*. Some scientists call the journal "the green plague."

"The theory of relativity," one of the physicists at the meeting joked, "states that nothing can expand faster than the speed of light, unless it conveys no information. This accounts for the astonishing expansion rate of *The Physical Review*."

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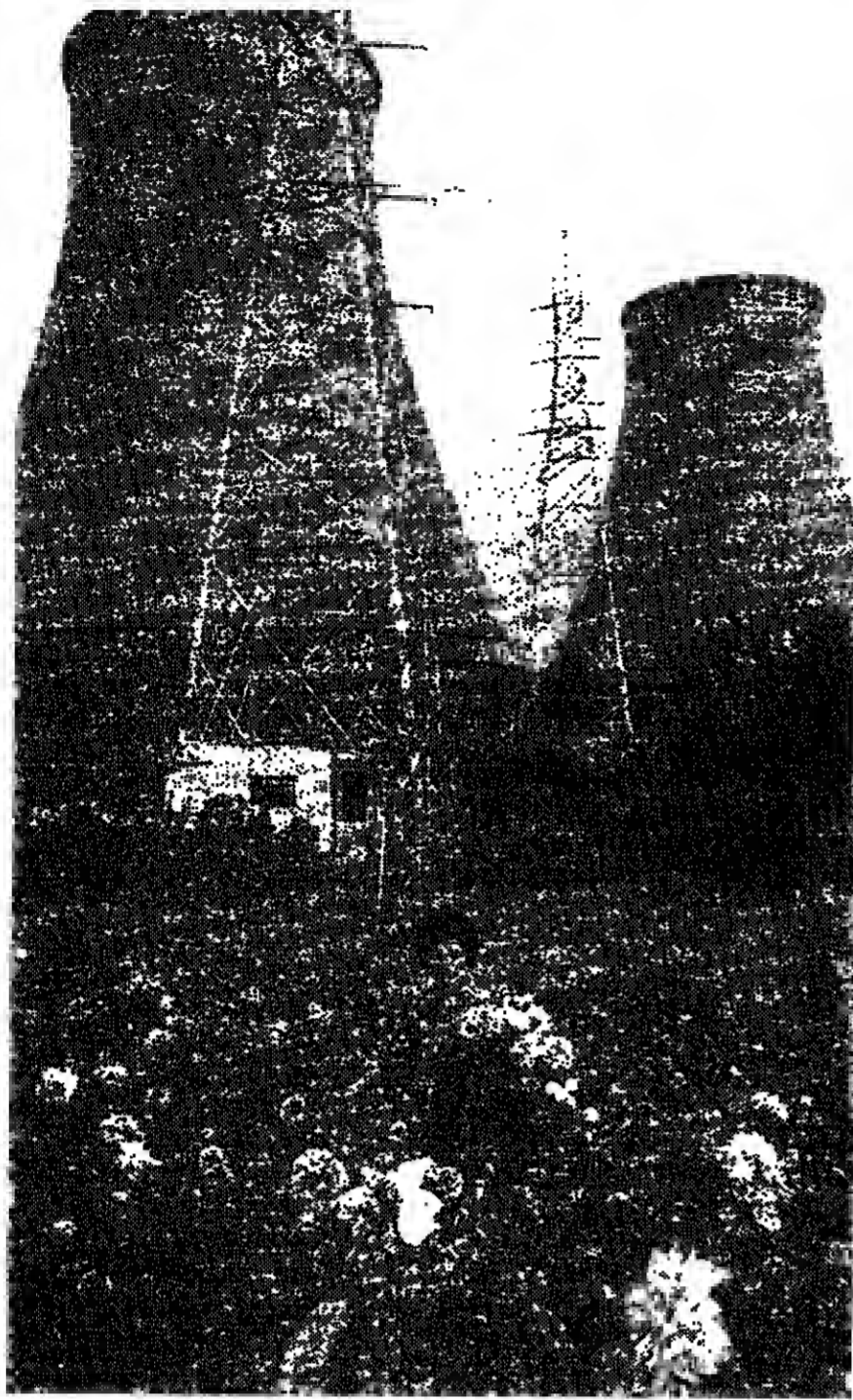
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INDUSTRY AND THE ENVIRONMENT

The protection of the environment was once an unavoidable, government-imposed obligation for the world's industrial companies. It was frequently seen as a cause of higher costs and competitive disadvantages. Today, environmental protection facilities are often accepted happily as a manufacturer's second most important capital investment.

Most strikingly, technologies have taken industrial and household wastes and transformed them from an undesirable by-product of the production process into a prime source of high-quality raw materials and energy. Fifty percent recycling and reclamation rates are now common for many kinds of metals as well as for plastics, glass, paper and other secondary raw materials.

Building, equipping and operating environmental protection systems has become big business for many industrial companies. Finance for these systems is increasingly coming from enterprising banks and private investors.



Flower and power: Chimneys do not necessarily mean pollution.

Industry Welcomes Stricter EC Rules

More than two decades of increasingly strict environmental regulations have left their mark on Europe's industrial landscape. Facilities for treating waste are now integral parts of manufacturing systems and are capable of generating natural gas, reclaiming metals and producing slag. And Europe's companies are leaders in marketing their hard-won environmental expertise to third parties.

The list of environmental protection measures on the EC's agenda in the 1990s has been getting longer and longer. They now include taxes on energy use and on carbon dioxide discharges, mandatory recycling of products and packaging, stricter regulation of emissions, effluents and land-use, and increased prices for water and waste disposal.

This catalogue would seem designed to incite the indignation of a profit-minded industrialist, but reaction from Europe's major manufacturers has remained surprisingly muted — for two good reasons. Firstly, experience has taught them that most national and international environmental laws turn out to have more bark than bite. Secondly, manufacturers are equipped (literally speaking) to handle new regulations with only a small increase in expenditure.

Over the last two decades, the EC's manufacturers have spent \$150 billion on "scrubbers," sewage treat-

Problem: 120 million tons of garbage a year

ment plants and other environmental facilities, according to a recent estimate by a German industrial consulting group. This enormous, long-term investment represents one-quarter of all private- and public-sector expenditures on environmental capital goods in the Community and has given manufacturers a vested interest in a pro-environment stance in the EC.

Supplying and servicing these facilities has become a \$100 billion a year industry in the EC, and the German business monthly Impulse forecasts a doubling of that figure by

the year 2000. The size and sophistication of this market is demonstrated by one of its rising stars, Thermoselect of Italy, which has integrated material handling, degassing, pyrolysis and purification systems into a single waste-treatment unit.

For EC countries contending with a garbage disposal problem amounting to 120 million tons a year, Thermoselect (also the name of the entire treatment technology) is interesting for what it does not produce (dioxin and other noxious residues) as much as for what it does generate (a form of natural gas for use in electricity generation, reclaimed heavy and light metals, and slag for use in roads and building foundations).

As Thermoselect's experience shows, a decade of recycling and reclamation has given manufacturers another reason to support tougher measures: they produce cheaper raw materials. While rates of recycling in Northern Europe vary from 8 percent for plastics to 60 percent for paper, the effects have been gratifying, at least from the manufacturer's point of view. The abundance of recycled paper pulp on Europe's markets, for instance, has also depressed prices for wood-based pulp.

EC companies are also rethinking the market possibilities of used automobile tires, of which there are 200 million to dispose of each year around the world. Ultra-clean electricity power plants in California and Connecticut use tires as their source of energy. After having visited these power plants, a number of major European companies are now proposing what they call "integrated services." According to this scheme, the companies are to take old tires from community dumps to new-gen-

eration power plants, with benefit to be gained at both ends.

Similar bridging functions are being carried out in Europe's largest land reclamation project: Lime reclaimed from industrial processes is being shipped to former strip mines in Eastern Germany and is being used to neutralize the sulfur residues left behind.

Another result of environmental

Solution: clean waste-treatment units

problems and increasingly extensive regulations has been the need for complex environmental protection systems and technologies. Community and regional government often have neither the capital nor expertise to meet them. Civil servants and politicians have agreed that Europe's industrial and energy giants must be the future builder-operators of the continent's water-treatment plants, land-reclamation projects and munitions-recycling and disposal schemes.

"The only way we will be able to meet the EC's new, strict sewage-treatment standards is with facilities operated by the private sector," states Arnold Vaatz, minister for the environment of the German state of Saxony.

Many companies are happy to heed the public sector's call, and banks are eager to provide the finance. One example is offered by Morgan Grenfell, the London-based merchant banking subsidiary of Deutsche Bank, which arranged 55 project-financing deals in 1992 with a total value of \$68.7 billion.

Terry Swartzberg

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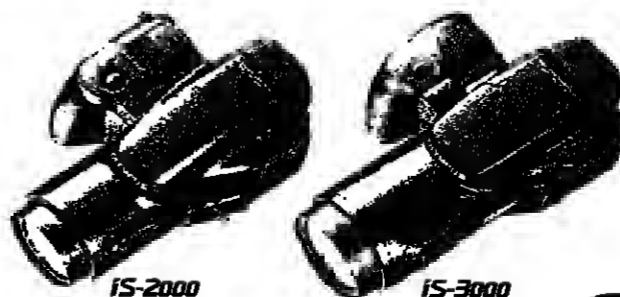
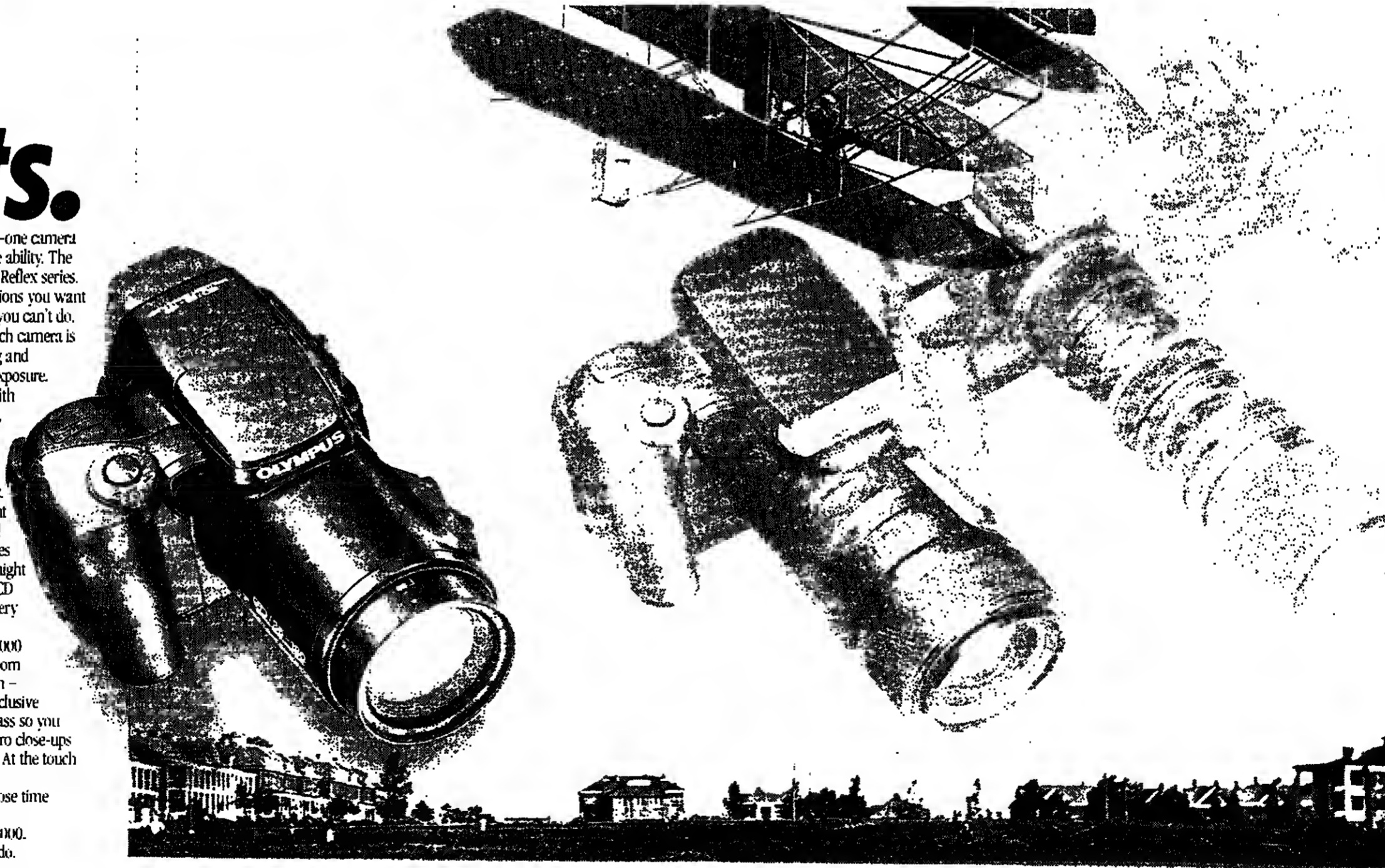
Let's start with the fact that each camera is fully automatic, from autoloading and advancing, to autofocus and exposure. If that's what you want. If not, with various manual override features, you can create a camera that gives you complete control.

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Clinton Soothes Fears of Industry

President Bill Clinton was elected with an unprecedented environmental mandate. Vice President Al Gore, the author of a huge best-seller on governmental policy toward the environment, naturally takes particular interest in this subject. Their election had industry leaders quaking.

Thus far, the new administration has moved cautiously. Mr. Clinton has taken a careful middle ground so as not to alienate private enterprise before a new deficit-reduction package takes effect. Still, most observers expect Mr. Gore to attempt to enact several proposals outlined in his book.

Ethanol: Clinton's pet project

White House and cabinet posts are filled with his associates, such as his former assistant Kathleen McGinty, now head of the new White House Office on Environmental Policy. Ms. McGinty, only 29, has alienated some oil executives with her blunt talk of instituting an energy tax on oil that is double the tax on coal and natural gas.

On the other hand, Mr. Clinton named Hazel O'Leary, a former executive with a power company, as secretary of energy. But Mrs. O'Leary is expected to be outflanked by the new head of the Environmental Protection Agency, Carol Browner, another Gore associate.

Former Arizona Governor Bruce Babbitt headed a major private environmental group before becoming secretary of the interior. Such appointments represent a marked change from the laissez faire attitude — and appointments — of George Bush and Ronald Reagan.

Mr. Clinton's Environmental Protection Agency has been active on several issues, but Ms. Browner appears to be far from doctrinaire. For example, last month she visited Detroit to reassure the auto industry that, despite Mr. Clinton's campaign promises, she would go slowly in raising minimum fuel standards from 27 miles per gallon to 40.

More significantly, the agency decided to allow a controversial waste incinerator in East Liverpool, Ohio to conduct tests in spite of Mr. Gore's strenuous objections.

This may be part of a broader change in environmental policy taking place in the United States. Many are beginning to question specific initiatives complaining that the government has spent too much on certain problems — environmental costs are expected to grow by 50 percent within eight years.

— while letting other problems go unresolved.

While governor of Arkansas, Mr. Clinton criticized the Superfund, which now spends \$2 billion a year cleaning up toxic waste sites. Other programs now under scrutiny include the removal of asbestos (nearly \$20 billion annually); and measures against dioxin, which forced the evacuation of Times Beach, Missouri. Experts now maintain dioxin is not as dangerous as was once feared.

Mr. Clinton also retreated on raising the fees for cattle grazing on government-owned land — a sore point with environmentalists. The president was forced to back down after senators from several Western states threatened to withdraw their support from his economic-stimulus package.

Nevertheless, the Clinton administration, particularly the Environmental Protection Agency, is expected to target several industries. Mr. Gore and others in the administration want the agency to be represented at cabinet level to give it even more regulatory clout.

Meanwhile, the govern-

ment is expected to ask manufacturers to ensure that computers become more energy efficient by using less electricity, requiring less climate control and having a built-in mechanism that shuts them down while not in use. One of Mr. Clinton's pet projects, the use of ethanol as a fuel, was written into the budget despite widespread skepticism from the oil industry, which claims ethanol is not viable as a gasoline substitute. The administration is also expected to be much more wary about approving pesticides and to ban many of those now in use.

Finally, Mr. Clinton will have to confront environmental foreign-policy issues. Environmental groups have said that the North American Free Trade Agreement could be in jeopardy if the administration does not force Mexico to go after heavy industrial polluters along the U.S. border. And questions about acid rain and other standards threaten GATT negotiations with EC countries. Private industry will be following both issues closely in the months ahead.

Steve Weinstein



In Japan, 75 percent of the average automobile is recycled.

Japan's Aim: More Profit, Less Energy

As one of the world's most industrialized and energy efficient countries, Japan is forging both public and private strategies to improve environmental quality.

Given the country's limited supply of land and natural resources, the need is for long-term measures to balance what the government calls the "three Es" — environmental conservation, economic growth and energy supply/demand stabilization. Strict regulation and industrial responses to environmental pollution began in the 1960s, when the economic boom's positive and negative effects were becoming clearer.

Even before the oil shocks of the 1970s, Japanese electronics producers had begun mass-producing solar cells, and automobile manufacturers had launched electric vehicle development projects to decrease the country's dependence on imported oil supplies.

In the 1970s and 1980s, the inventors of lean production demonstrated that they could be the world's leanest industrial consumers of energy and other inputs. Toyota used 30 percent less production energy per vehicle in 1985 than in 1973.

Today, electronics firms, car makers, public utility companies, researchers and manufacturers work together to lower energy demand and diversify energy sources. The government's new Sunshine Project, for instance, supported Sanyo Electric's effort to increase the effective conversion efficiency of its amorphous solar cells to 12 percent.

Firms like Sanyo and Sharp have integrated solar technology into roof tiles, watches, air conditioners, satellites, airships and alternative-energy vehicles.

With about 1,000 electric vehicles on the road, small fleets of cars and vans featuring sporty new looks and improved battery technology are being sold in increasing numbers in Japan. The government recently announced a plan to create a network of vehicle charging stations. Firms are also trying to address the public's acute concern with land-

Solar cells become 12% more efficient

fill problems (documented by the research firm Infoplan in 1992) while reducing their own industrial wastes through recycling.

The automobile industry emphasizes that more than 75 percent of the material in vehicles that have ended their useful lives is recycled in Japan. Nissan Motor Co., for instance, reuses about 77 percent of the total waste generated from production.

In many industries, corporations are reducing and altering the packaging materials they use. For instance, Olympus Optical Co., the camera, optical and precision instrument maker, now uses easily recycled and biodegradable materials to produce many of its camera packages, bags and see-through boxes.

These developments illustrate how Japanese companies can integrate environmentally friendly action into today's business operations to ensure their future prosperity, a strategy endorsed by the Federation of Economic Organizations (Keidanren) in

its global environmental charter of April 1991.

In its exploration of appliances free of chlorofluorocarbons (CFCs), Sanyo created a natural gas-powered heating and cooling system that uses a helium gas refrigerant.

Sharp has developed a new type of vacuum insulating material for refrigerators, while Matsushita, Hitachi and Sanyo have designed new refrigerator compressors that use CFC alternatives.

Manufacturers in the auto industry are abolishing the use of CFCs in air conditioners and in the process of cleaning and manufacturing parts. Olympus Optical eliminated the use of feron in its cleansing devices last month and introduced its own non-chlorine cleansing fluid.

These environmental activities are an integral part of the Japanese endeavor to replace the vicious cycle of industrial development leading to environmental degradation with the more virtuous cycle of environmental protection spurring economic growth.

Because of the country's past environmental difficulties and present economic strength, it is natural for Japan to be a pioneer in this field, says Kenichi Kiriya, president of the Osaka International Trade Fair Commission.

The latest environmental conservation technologies from Japan and elsewhere will be featured this December at Osaka's global environmental technology show, "New Earth '93." Janet Purdy Levaux

Asia Counts the Cost of Pollution

Until quite recently, the general attitude of Asian industry toward environmental awareness mirrored that of Malaysian Prime Minister Mahatir Mohamed. Most industrialists regarded Western insistence on "greenness" as a strategy designed to increase the costs and reduce the competitiveness of Asian goods.

Now, that attitude is changing. While yet to be fully convinced of the virtues of environmentalism, Asian companies are taking the first steps toward making their products ecologically friendly. In large measure, they are doing this in reaction to government regulation and the potential loss of sales. But Asia also has a small but promising industry for cleanup technologies.

For frequent travelers around Asia, attitudes cannot change fast enough. Just about every major city

in Asian industry's approach to greenness.

New government regulations in the United States and Europe have forced the region's high-technology industries, in particular, to adhere to sound ecological principles in order to keep exports flowing to their major markets. Asian governments themselves, increasingly aware of the damage that pollution can cause, are now promulgating their own green regulations. And, slowly, Asian industry is realizing that cleaning up can save them money.

Outside influence forms perhaps the most immediate stimulus for Asian industry. "Sooner or later, manufacturers are going to find their environmental performance at home will be a criterion by which their product is judged by overseas buyers," says Stephen Lam, director of the Hong Kong-based Centre for Environmental Technology. "The U.S. and European buyers are starting to demand higher quality from nonperformance factors in the products they import."

Government encouragement of greenness is most evident in Singapore. One imaginative scheme helped Singapore companies to deal with the CFC problem pre-emptively. In early 1990, the government started to auction permission for companies to use specific quantities of CFCs. As soon as they realized the cost of successful bids, the island republic's electronics companies started to change over to substitute products and technologies.

It is not just the electronics industry that must follow strict govern-

ment regulations in Singapore. Companies wishing to enter the Singapore Science Park must satisfy the park committee that, among other things, their work will not cause pollution or abuse land.

In some cases, governments have had to wield a stronger stick. This month, Malaysia raised fines on palm-oil and rubber factories that dump effluent. Three years ago, the Hong Kong government closed a bleaching and dyeing works that had dumped untreated effluent into the Ho Chung River for 20 years. Another factory in the area took the hint and installed an effluent treatment plant.

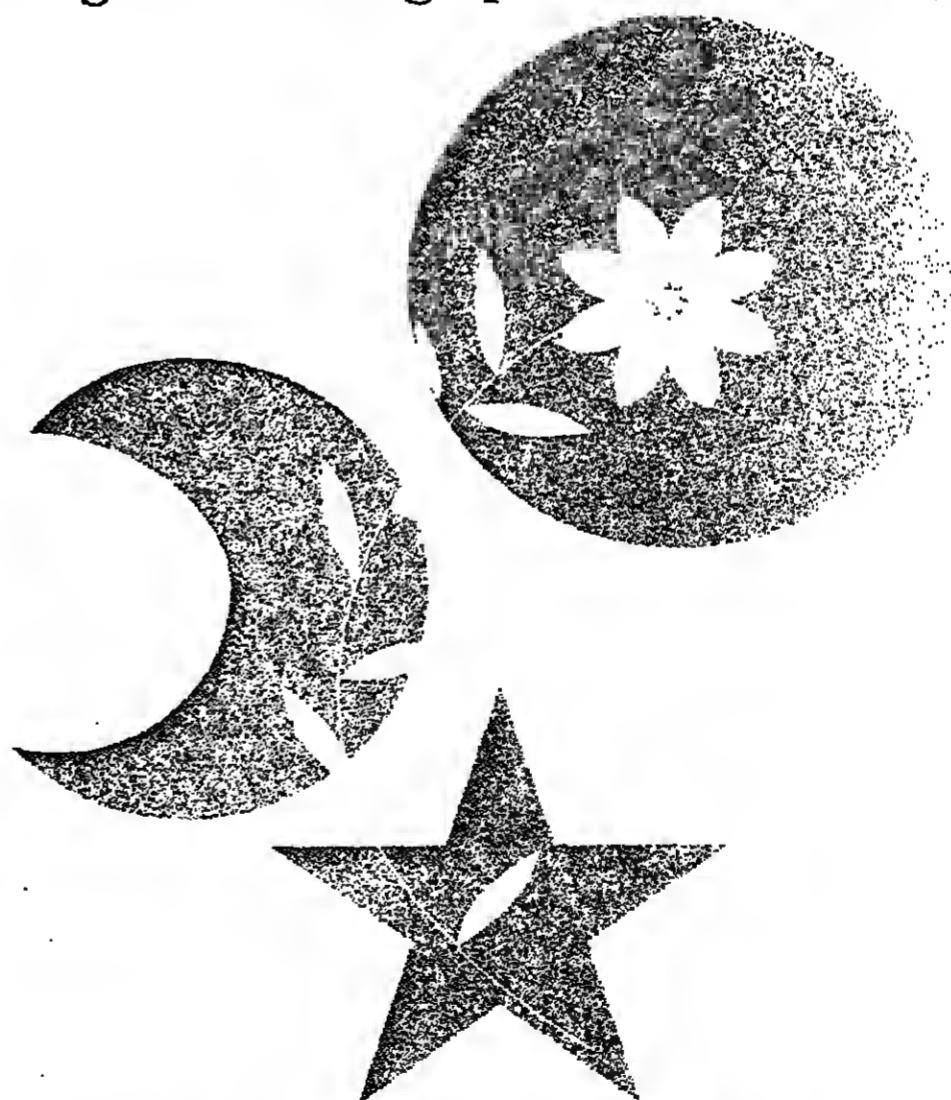
Companies are also making money directly from environmental awareness. Philippine inventor Elias Velenton sells panels to build houses made of otherwise useless rice husks and concrete. A bandful of companies in India and China manufactures electric vehicles. In Hong Kong, Concordia Paper supplies the territory's manufacturers with packaging material made from 100 percent recycled paper.

Asian industry continues to monitor work in the laboratories. Two years ago, for example, biochemist K.K. Mark of the Chinese University of Hong Kong isolated a bacterium capable of converting indigo dye into harmless, colorless substances. Since then, researchers at the Hong Kong Institute of Biotechnology have been improving the bug's capabilities; local companies have now started to bid for a piece of the technological action.

Peter Gwynne

This advertising section was produced in its entirety by the advertising department of the International Herald Tribune. It was written by Terry Swartzberg in Munich, Janet Levaux in Tokyo, Peter Gwynne in Hong Kong and Steve Weinstein in New York.

At Sanyo, things are looking up for the ozone layer.



While we're best known at Sanyo for consumer electronics, we place a high priority on making products that protect the earth's environment as well. And preserving the ozone layer is above all. One natural solution is CFC-free technology. We were one of the first companies to rid our products of these damaging elements. As a result, we've developed both a CFC-free and a trial Direct Drive Heat Pump system that uses helium-based coolants. We also make natural CO₂ a cause of global warming. At Sanyo, we want you to feel as comfortable about the environment as you do with the temperature. And clean, safe technology can help. Because when you're looking up for the ozone layer, they're looking up for all of us on earth.

SANYO

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For more information, please contact: Osaka International Trade Fair Commission

Organizers: Osaka International Trade Fair Commission (OITFC), The Japan Society of Industrial Machinery Manufacturers (JSIM), Research Institute of Innovative Technology for the Earth (RITE)

APR 22 1993

NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect the prices elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	100.00	+0.25
MSFT	45.00	+0.50
ORCL	35.00	+0.25
INTL	25.00	+0.10
DISC	20.00	+0.15
WALD	15.00	+0.05
AMZN	12.00	+0.10
GOOG	10.00	+0.05
MSFT	45.00	+0.50
ORCL	35.00	+0.25
INTL	25.00	+0.10
DISC	20.00	+0.15
WALD	15.00	+0.05
AMZN	12.00	+0.10
GOOG	10.00	+0.05

TRADE: U.S. Plans Partial Sanctions on EC

(Continued from first finance page)

dragged on for nearly seven years. Mr. Clinton announced recently that he would ask Congress to extend until Dec. 15 the deadline for completing the talks. Mr. Kantor and Sir Leon expressed satisfaction with their preliminary discussions on how to wrap up the negotiations.

Mr. Kantor and Sir Leon announced they would meet three more times and would later add other major trading partners with a goal of making substantial progress before leaders of the world's seven richest countries gather in Tokyo on July 6 for their annual meeting.

Mr. Clinton has said that he and other leaders would face severe embarrassment if they are unable to report progress by the time of the Tokyo meeting after the Group of Seven countries have proclaimed year after year that they are on the verge of wrapping up the talks.

Mr. Kantor said progress was made in several areas, including market access, which covers reducing tariff barriers to the flow of manufactured goods.

The EC has favored a formula that would cut tariffs on manufactured goods by an average of 30 percent while the United States has pushed a zero-zero option in which it offered to eliminate tariffs on certain products if its trading partners did the same. (AP, Reuters, Bloomberg)

EC Ready to End Cattle Import Ban

The EC Commission said Wednesday it was ready to end a ban on imports of live animals, meat and milk from Central and Eastern Eu-

rope as early as next week but only if they agreed to tighter health controls, news services reported from Brussels.

The Commission imposed a one-month ban affecting 18 countries on April 8 following an outbreak of foot and mouth disease in Italy that was traced to imports of calves from Croatia.

"We are planning to get rid of the prohibition on imports of live animals if certain requirements are met," Farm Commissioner Rene Steichen said at a news conference in Strasbourg.

He said central veterinary agencies in export countries would have to give advance notice of shipments to EC importers and issue numbered certificates.

Live animals would have to be kept in isolation for about two weeks under veterinary control before being exported, and animals exported for fattening would have to be blood tested.

"It's not a political but a purely veterinary decision," Mr. Steichen said, adding that false certificates had been used to move diseased animals through countries free of the disease, such as Hungary and Poland.

He said the Commission proposal would be sent to the countries affected by the ban and the EC executive body would review their responses next week. If the necessary assurances were given the ban would be ended.

The EC ban, effective until May 10, covers imports from the former Yugoslavia, Albania, part of the former Soviet Union, Poland, Hungary, the Czech Republic and Slovakia. (Reuters, AFP)

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IBM	100.00	+0.25
MSFT	45.00	+0.50
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GOOG	10.00	+0.05

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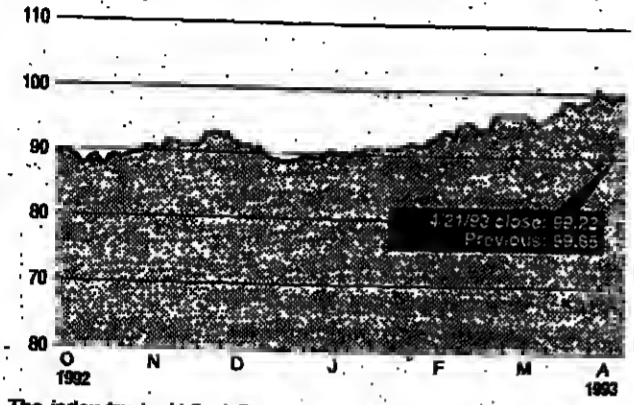
TRIB INDEX

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THE TRIB INDEX: 99.22

International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Region	Close	Prev. Close	% Change
Asia/Pacific	107.39	106.09	+1.22
Europe	97.87	96.05	+1.86
N. America	93.58	94.20	-0.66

Industry	Close	Prev. Close	% Change
Energy	102.25	102.88	-0.61
Utilities	111.68	113.50	-1.60
Finance	99.27	99.52	-0.25
Services	108.54	110.54	-1.80

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to: Trib Index, 181 Avenue Charles de Gaulle, 92081 Neuilly Cedex, France.

Put Deeds in Spotlight, EBRD Says High Spending Threatens to Upstage Annual Report

By Erik Ipsen
International Herald Tribune

LONDON — When Jacques Attali presents the annual report of the European Bank for Reconstruction and Development on Thursday, the bank's lavish new London headquarters will probably receive more attention than a lending and investment performance that many insist is surprisingly good. "Starting two years ago with only an empty building and a book called the articles of agreement, it is remarkable that we have been able to approve 88 separate projects," said a senior diplomat who represents a West European country on the bank's board. "While many have been quick to criticize the bank lately for the splendor of its offices, some also point out that its achievements in making loans and investments in Eastern Europe and the former Soviet Union have been substantial."

The bank's commitments to lend and invest last year totaled 1.2 billion European currency units (\$1.47 billion). Actual disbursements totaled 130 million Ecu. Both figures were roughly 15 percent below the bank's own goals and even further below the

you have to promise more than you have. To make an impact on the international scene, you have to be a bit pushy."

'Given all the problems on the ground in the countries they are dealing with, they have to be applauded.'

Paul Reynolds, director at the Adam Smith Institute
Guy de Selliers, the bank's deputy head of merchant banking, explained the high-profile proclamations this way: "In the beginning

expectations raised by Mr. Attali, the bank's president, and some others to numerous public utterances."

See EBRD, Page 15

Yen's Rise Bodes Well for Japan, But Not Just Yet

By Paul Blustein
Washington Post Service

TOKYO — Endaka, the strong yen, is back with a vengeance. That means good things for Japan in the long run, Japanese officials believe — including a rise in purchasing power, an upgrade in the manufacturing base, and a reduction in the politically troublesome trade surplus. But in the short run, officials fear, the yen's rapid rise is threatening to make Japanese goods too expensive on world markets before companies have a chance to streamline themselves. The result could be a lengthening of Japan's recession, plus at least a temporary swelling of the trade surplus.

Mr. Muto also told a Japanese legislative panel that Tokyo would be asking the other six members of the Group of Seven industrialized countries for help in stabilizing the yen through concerted central bank intervention. "Traders called the market foolish, and voiced doubt that the G-7 finance ministers, who are meeting next week in Washington, would go along with the Japanese request."

The high anxiety over the adverse short-run effects was underscored Wednesday in remarks by cabinet ministers, who sought to jawbone the dollar-yen rate into reverse after it touched a postwar low of 109.90 yen per dollar in Tokyo currency trading. Thanks partly to heavy dollar-buying by the Bank of Japan, the rate rose slightly to close at 110.35 in Tokyo, and later edged up to 110.625 at the close in New York.
Kabum Muto, the foreign minister, took a potshot at a recent comment by President Bill Clinton that has been the principal factor behind the yen's surge this week. "It is highly unusual and regrettable for the head of any country to comment on exchange rates, as he is not in charge of financial matters," said Mr. Muto, referring to Mr. Clinton's statement Friday that the strengthening of the yen should help reduce trade imbalances between the United States and Japan.

Behind such worries about the near-term impact of endaka: though Japanese officials envision plenty of eventual gains. Indeed, rough consensus can be found among Japanese financial authorities. U.S. officials and many private economists that a long-run upward move in the yen would benefit both the Japanese and America economies, though perhaps only after a lag of a year or more.
A small but vivid illustration of one benefit — lower import prices — came Wednesday when the Seiyu supermarket chain said it was staging a special promotion on U.S. beef, reducing the price by 30 percent at 130 outlets in an around Tokyo, and may soon slash prices on imported clothing.
The move was an example of broader phenomenon: As the yen goes up, Japan becomes richer, because it can buy more from over-

New Bank Client, Tiriac, Takes Center Court

By Erik Ipsen
International Herald Tribune

LONDON — Ion Tiriac, the Romanian tennis star turned tennis manager, sports promoter and Mercedes importer, will don one of his newer hats at the Monte Carlo Country Club on Thursday — that of a sober-sided bank founder.

He talks of this latest in a long series of deals with his characteristic bluster and bluntness. "We could have gotten the money anywhere," he said, but he warned the EBRD "for their know-how, for the technical help bank founder."

try club — especially one in Monte Carlo — may clash with its efforts to live down recent press accounts of its own profligacy. But Mr. Tiriac has two objectives among the players in the Monte Carlo Open tennis tournament — Boris Becker and Goran Ivanisevic — so London and Bucharest would not have been the most suitable venues.

There he will announce that his Bucharest-based bank has found a prestigious investor: the European Bank for Reconstruction and Development.

For a reported \$9 million, the EBRD will acquire 20 percent of the Ion Tiriac Commercial Bank and place two members on its board. Although Mr. Tiriac founded the bank two years ago and remains its largest shareholder, he steers clear of management. "I am not a banker," he said. "I leave that to the bankers."

While Mr. Tiriac is hardly anyone's idea of a typical banker, the fame he has carried with him from his previous lives has stood him in good stead even in the grayer realms of high finance. It was his fame that helped him to get a personal meeting with the EBRD president.

U.S. TV Pursues International Partners

By Richard Covington
Special to the Herald Tribune

CANNES — American television producers, once too rich and too proud to need foreign investors, now are stumbling over one another to sign up European and Asian partners. The deals with the highest profiles and the biggest investments at this week's MIP-TV global television market in Cannes all bore the stamp of international co-productions.

"It used to be that co-production was just about money," said Jeff Sagansky, president of CBS Entertainment. "We would produce and they would finance. Those days are over. Our foreign partners don't want to be simply passive investors. They want to be in on production from the beginning."

CBS, the Italian group has co-productions in the works with USA Network, Tribune Entertainment and Blake Edwards Television, as well as Gaumont Television of France and Beta-Film.

With the American audience fragmenting as cable television's ever more numerous competitors erode the broadcast networks' audience share, the networks have turned to foreign investors, particularly to finance the sort of blockbuster programming by which they hope to drive up ratings.

"Russia in the '90s," a \$12 million co-production of Worldvision and Milan-based Ceco Films, was the most prestigious of the crop of current ventures. Six iconic film directors — Peter Bogdanovich, Lina Wertmuller, Ken Russell, Jean-Luc Godard, Werner Herzog and Nobuhiko Ohbayashi — have signed on to make an hour-long segment each, examining aspects of the splintered country. The series is due for its first showing on Turner Network Television in the spring of 1994.

Amid this frenzy of activity by the commercial sector, American public television has been notably absent except for Maryland Public TV — which scored a press-relations coup here by launching a six-part documentary series, "Sea-power: A Global Journey," about a Russian battleship, the \$2.5 million series, a co-production with Britain's Central Independent Television, the Japanese network NHK, RTP of Portugal and KRO of the Netherlands — works wonders on a budget that is minuscule by commercial TV's standards.

Russia in the '90s, a \$12 million co-production of Worldvision and Milan-based Ceco Films, was the most prestigious of the crop of current ventures. Six iconic film directors — Peter Bogdanovich, Lina Wertmuller, Ken Russell, Jean-Luc Godard, Werner Herzog and Nobuhiko Ohbayashi — have signed on to make an hour-long segment each, examining aspects of the splintered country. The series is due for its first showing on Turner Network Television in the spring of 1994.

Berlusconi, a billion-dollar media concern under the Fiat umbrella, is relying increasingly on American partners. In addition to

on wheels even as they increasingly turned to the competition. "The taxi industry is expecting a lot of this series," said Peter Kristian, head of the Stuttgart area's taxi association. "Everyone who has seen it has been mesmerized by the gain in leg room, important for people who spend their days behind a steering wheel."

France Plans to Cut Cabinet's Pay by 10%

By Erik Ipsen
International Herald Tribune

PARIS — France's new prime minister, Edouard Balladur, plans to trim within the next few weeks the budget deficit and send a message of thrift ahead of expected tax rises, the government said Wednesday.

expenses, cut private staff and use commercial airlines instead of state-owned executive planes. But those measures have been denied for not requiring personal sacrifices from ministers.

The cut would save a trickle of money — less than 1.6 million francs (\$300,000) — compared with the flood of budgetary red ink estimated at 330 billion francs this year.

"We must stick with the French people especially those who are out of a job," said Michel Alliot-Marie, youth and sports minister. Cabinet ministers earn about 45,000 francs a month six times the average national wage. They also receive fringe benefits including housing, cars and travel.

Mercedes Readies C-Class, Pricing to Sell

By Brandon Mitchener
International Herald Tribune

STUTTGART — If its new C-class cars represent the future of Mercedes-Benz, customers have reason to rejoice, but investors might be well advised to buckle up for a rough ride.

Mercedes plans to build 120,000 of the cars this year and wants to sell more than 200,000 cars in 1994, taking direct aim at the lower end of the luxury car market that had been all but surrendered to Japanese competitors over the past few years.

Mercedes' share of the local taxi fleet has declined from 98 percent a few years ago to just 70 percent today, Mr. Kristian noted.

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CURRENCY & INTEREST RATES

Country	Per 100	Per 100	Per 100	Per 100
Germany	10.00	10.00	10.00	10.00
France	10.00	10.00	10.00	10.00
Japan	10.00	10.00	10.00	10.00

Key Money Rates

Instrument	Rate	Instrument	Rate
3-month CD	5.75%	3-month T-bill	5.75%
6-month CD	5.75%	6-month T-bill	5.75%
1-year CD	5.75%	1-year T-bill	5.75%

Gold

Market	Price	Market	Price
London	320.00	Paris	320.00
New York	320.00	Amsterdam	320.00

Bayer Says Daimler Capitulated

By Erik Ipsen
International Herald Tribune

LEVERKUSEN, Germany — The chemical concern Bayer AG has criticized Daimler-Benz AG's plan to list its shares on the New York Stock Exchange as a "capitulation" to U.S. regulatory authorities.

"Quadratus". A solid gold watch with the dial engraved in the "Clou de Paris" pattern.

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MARKET DIARY

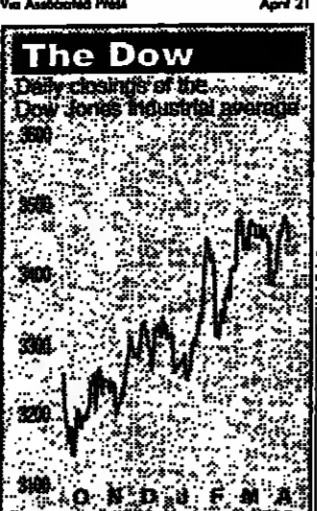
Airline Issues Rise In Mixed Market

NEW YORK Stock prices tumbled lower on Wednesday, although airline issues pushed higher in a better-than-expected average...

N.Y. Stocks
The Dow Jones industrial average fell 4.05 points, to 3,439.44.
While declining issues on the New York Stock Exchange outnumbered advances...

YEN: Good for Japan, but Not Yet

As for the impact on Japan's trade surplus, officials voice confidence that a stronger yen will translate after a year or two into a big boost in imports and slowing of export growth...



Dow Jones Averages table showing high, low, and previous close for various indices including Dow Jones Industrial Average, S&P 500, and NYSE Composite.

NYSE Most Active table listing the top 10 most active stocks on the NYSE, including Microsoft, Intel, and Sun Microsystems.

NYSE Diary table showing advanced, declined, and unchanged stocks on the NYSE, along with new highs and lows.

NASDAQ Diary table showing advanced, declined, and unchanged stocks on the NASDAQ, along with new highs and lows.

Standard & Poor's Indexes table showing various industry and market indices like Industrials, Financials, and Utilities.

NYSE Stock Index table showing high, low, and previous close for the NYSE Stock Index.

Dow Jones Bond Averages table showing averages for 20 Bonds, 10 Industrials, and 10 Utilities.

NYSE Odd-Lot Trading table showing trading activity for various stocks including Microsoft and Intel.

S&P 100 Index Options table showing prices for various S&P 100 index options.

EUROPEAN FUTURES table showing prices for various European futures contracts like WHEAT, SOYBEAN MEAL, and CATTLE.

Metals table showing prices for various metals like Aluminum, Copper, and Zinc.

Financial table showing prices for various financial futures like the 3-Month Eurodollar and the 3-Month Eurodollar.

Grains table showing prices for various grain futures like WHEAT and SOYBEAN MEAL.

Livestock table showing prices for various livestock futures like CATTLE and HOGS.

Stock Indices table showing prices for various stock indices like the S&P 500 and the NYSE Composite.

Food table showing prices for various food futures like COFFEE and SUGAR.

Stock Indexes table showing prices for various stock indices like the S&P 500 and the NYSE Composite.

Industrials table showing prices for various industrial futures like GASOLINE and CRUDE OIL.

Stock Indexes table showing prices for various stock indices like the S&P 500 and the NYSE Composite.

Spot Commodities table showing prices for various spot commodities like Aluminum, Copper, and Zinc.

Dividends table showing dividend information for various companies.

Metals table showing prices for various metals like Aluminum, Copper, and Zinc.

Grains table showing prices for various grain futures like WHEAT and SOYBEAN MEAL.

Livestock table showing prices for various livestock futures like CATTLE and HOGS.

Food table showing prices for various food futures like COFFEE and SUGAR.

U.S. / AT THE CLOSE

AT&T Profit Rose 12% in Quarter
BOSTON (AP)—American Telephone & Telegraph Co. said Wednesday its first-quarter profit had risen 12 percent before a special \$7 billion charge to comply with new accounting rules for retirement benefits.

AMR Has Lower Loss Than Expected
FORT WORTH, Texas (Bloomberg)—AMR Corp., the parent company of American Airlines, reported a first-quarter loss Wednesday that was less than half what analysts expected.

Compaq's European Sales Rise 59%
PARIS (Bloomberg)—European sales by Compaq Computer Corp. totaled \$673 million in the first quarter of this year, up 72 percent in local currency terms and 59 percent in dollar terms compared with a year earlier.

Bristol-Myers Earnings Jump 90.6%
NEW YORK (UPI)—Bristol-Myers Squibb Co., the world's second-largest drug company, reported Wednesday that its first-quarter earnings had jumped 90.6 percent.

Defense Contractors Boost Earnings
ST. LOUIS, Missouri (AP)—McDonnell Douglas Corp. and General Dynamics Corp. reported Wednesday improved results for the first quarter.

Amoco Chief Gets Pay Cut

CHICAGO — The chief executive of Amoco Corp., H. Laurance Fuller, received 3.2 percent less pay last year than in 1991, making him the only top executive of a major U.S. oil company who did not receive an increase in cash compensation in 1992.

Dollar Closes Higher
The dollar rose against European currencies Wednesday, as some traders bet that the Bundesbank would cut interest rates at a meeting Thursday.

Market Closed
The stock market in Sao Paulo was closed Wednesday for a holiday.

Stockholm
Stockholm stock prices were mixed, with the Dow Jones Industrial Average up 1.16 points.

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WORLD STOCK MARKETS

Amsterdam table showing stock prices for various companies like Shell, Unilever, and Philips.

Helsinki table showing stock prices for various companies like Nokia and Neste.

Hong Kong table showing stock prices for various companies like HSBC and Citibank.

Brussels table showing stock prices for various companies like SABMiller and Unilever.

Paris table showing stock prices for various companies like Air France and L'Oréal.

Tokyo table showing stock prices for various companies like Toyota, Honda, and Sony.

Singapore table showing stock prices for various companies like S&P Fins and Singapore Airlines.

London table showing stock prices for various companies like British Airways and British Petroleum.

Zurich table showing stock prices for various companies like Nestlé and Swissair.

Stockholm table showing stock prices for various companies like Volvo and Ericsson.

Table showing various market data and news snippets.

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GENERAL POSITIONS WANTED YOUNG LADY seeks position in personal assistant to businessman

GLOBAL FORUM 94 Global Forum is a new organization created to organize a major international environmental event on sustainable development to be held in Manchester in June 1994

Director of Resources £27 - £29K The Director of Resources will provide day to day internal management of Global Forum personnel and resources to meet the strategic objectives of the organization

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Information Manager £20 - £25K The Information Manager will manage the information gathering and dissemination function of Global Forum. You will identify Global Forum's information needs and the sources of information most relevant to issues of sustainable development

Events Manager £20 - £25K You will initiate, plan and coordinate a creative and balanced programme of events for Global Forum. This will mean direct involvement in Global Forum's events and liaison with a wide range of organizations wishing to stage conferences, meetings and exhibitions

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Global Forum '94 logo and contact information: Application forms and further details from the Chief Executive's Staff Office, Room 302, Level 3, Town Hall, Manchester M10 2LA

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PHYSICIAN, 28, Spanish, returned in Switzerland, seeks challenging job, re-located to London

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PHYSICIAN, 28, Spanish, returned in Switzerland, seeks challenging job, re-located to London

YOUNG LADY seeks position in personal assistant to businessman

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Cartier: Snobbery With Mass Appeal Firm Polishes Prestige Image at Its Own Trade Fair

By Avril Connard Special to the Herald Tribune GENEVA — Alain Dominique Perrin, the Cartier president, is not a popular man in Basel this week.

frances (\$1.3 billion). Its nearest rival, Tiffany & Co. of New York, is one-third the size.

wishing to seduce other people," Mr. Perrin explained. "The gift is a way of connecting a man and a woman and that is what our business is about. Jewelry is forever. Can you see millions of women giving it up?"

Volvo Chairman Defends His Pay Of \$1.36 Million

Compiled by Our Staff From Dispatches GOTHENBURG, Sweden — Volvo Chairman Pehr Gyllenhammar, under fire for allegedly living high in recessionary times for Sweden, defended his salary Wednesday.

Investor's Europe

Table with columns for Frankfurt DAX, London FTSE 100 Index, Paris CAC 40, and various stock indices with their respective values and percentage changes.

Very briefly:

- Nedlloyd NV said weakness in its most important markets and pressure on container rates gave it a net loss of \$8 million guilders (\$3.2 million) in 1992.

Air France Posts 3.27 Billion Franc Loss

Bloomberg Business News PARIS — The French flag carrier, Air France, plunged to its largest-ever loss in 1992, reflecting the recession in the airline industry worldwide.

That, combined with its 1990 loss of 717 million francs, takes cumulative losses over the past three years to 4.67 billion francs.

Overall, Air France's various subsidiaries broke even last year. Its domestic airline unit, Air Inter, had a net loss of \$8.6 million francs on sales of 11.13 billion francs.

EBRD: Seeking to Shift Spotlight From Spending to Completed Projects

(Continued from first finance page) innovate, largely by concentrating its resources on the private sector — which the EBRD's charter stipulates must receive three-fifths of its funds.

that will make investments in small and medium-sized companies in Eastern Europe.

Even when the bank agrees to a deal, EBRD staffers have discovered, that is no assurance that it will get done.

Austria Stands Behind Hard Schilling

VIENNA — Austria remains fully committed to its hard-schilling policy and a currency devaluation could only damage the country's economy, the National Bank president, Maria Schumayer, said Wednesday.

bring only disadvantages to the Austrian economy," she said.

TIRIAC: Romanian Tennis Star Moves to Center Court in EBRD Annals

(Continued from first finance page) Jacques Attali, 18 months ago, and it opens doors at other banks also.

Mr. Tiriac also credits the use of his name for the bank's early success, for the crowd of 6,000 people waiting outside its doors on opening day.

Tiriac, Mr. Holt pointed out, the investment by the EBRD will give a huge boost to the bank's standing in dealing with foreign financial institutions.

COMPANY RESULTS table with columns for company names and financial data for 1992 and 1993.

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A fresh breeze for your West-East Business... Austrian Airlines advertisement featuring an image of an airplane and text about flight routes and services.

Looking for Room to List in Tokyo 2 Huge Privatizations May Elbow Out Aspiring Issues

Bloomberg Business News
TOKYO — Tokyo stocks are up 20 percent so far this year, and that has Japanese companies panting over the prospect of quickly getting listed and raising money in Japan's resurgent equity market.
 The trouble is, Japan's financial bureaucrats have the same idea. After years of delay, the Japanese government this fall will try to raise up to 900 billion yen (\$8.1 billion) by selling stock in the state-owned East Japan Railway Co., popularly known as JR East, and the nation's cigarette monopoly, Japan Tobacco.

These two giant stock offerings represent the biggest privatization effort since Japan took the telecommunications colossus Nippon Telegraph & Telephone Corp. public in 1987, when both the economy and stock market were moving at high speed.
 Six years later, however, Japan's economy is in a funk. And these two major stock offerings could elbow out the long line of Japanese companies that have patiently sat out Tokyo's painful three-year bear market.

"There will be no burst of new listings following big-name stock issues such as JR East because they will soak up so much money," said Tazuo Furumatsu, deputy general manager of corporate financing at Sanwa, which is al-

ready Japan's fourth-biggest bank in terms of assets.
 "We would like to be one of them," he said. "When we finish disposing of the aftermath of the 'bubble economy' within five or six years, we would like to bring return on assets to the level of Deutsche Bank and other leading international players."
 Sanwa is expected to post a current profit of 150 billion yen (\$1.36 billion) in the year ended March 31, the highest of any of Japan's 151 banks, said Katsuhito Sasajima, analyst at Nikko Research Center Ltd.
 Its return on assets, calculated by dividing operating profit by total assets, was an annualized 0.73 percent for the six months to Sept. 30, 1992. That is the second-highest of Japan's 11 big commercial

banks, thanks to low operating costs.
 While some other big banks are closing branches and cutting staff at home, Sanwa is expanding.
 "We plan to steadily increase the number of offices by 25 to 30 in the main metropolitan area" over the next three years, Mr. Furumatsu said. He was referring to Tokyo and its three surrounding prefectures.
 Sanwa's fiercest rival, Sumitomo Bank Ltd., has decided to freeze opening new outlets in Japan for three years.
 To penetrate this area, Sanwa successfully started opening unmanned outlets with only cash dispensers and automatic teller machines six years ago.
 As a result of this expansion, it has the largest retail network of any Japanese bank, with 1,000 outlets, 648 of them unmanned. Next comes Sakura Bank Ltd.'s 980 offices, 384 of which are unmanned.
 Sanwa's home base is Osaka, in Western Japan, where it was formed in a merger of three local banks in 1933. "There is still much room to improve market share in

Malaysia Visa Rules Hurt Asian Carriers

Reuters
KUALA LUMPUR — Tough new visa rules aimed at preventing tourists from working in Malaysia have hurt the flag-carrier airlines of India, Sri Lanka, Pakistan and Bangladesh, halving passenger loads, industry officials said Wednesday.
 Air India, Air Lanka, Pakistan International Airlines and Bangladesh's Biman Airlines have asked Malaysia's tourism ministry to review the rules, which came into effect at the start of the year.
 Under the rules, Malaysians must sponsor tourists from the four countries and take responsibility for their departure.
 "Our passenger load has been affected very seriously by the visa ruling," said S.V.B. Rao, Air India's manager in Kuala Lumpur.
 Mr. Rao said Air India, which has been operating in Malaysia for 25 years and flies three times weekly to Kuala Lumpur, had to scrap its third flight when the visa ruling took its toll on passenger loads.
 "Currently, we are only able to fill half of the 205 seats on each flight, making it very uneconomical," Mr. Rao said. "We do not know for how long we will be able

to continue with these flights under the circumstances."
 Mr. Rao said that apart from the difficulty of visiting Indians faced in getting local sponsors, the procedure also took up to three months for clearance. "These two factors are seemingly deterring Indians from coming to Malaysia as frequently," he said.
 Immigration officials said the ruling was introduced to ensure that only genuine tourists from the four countries came into Malaysia.
 More than 300,000 illegal immigrants — mostly Indonesians but including Pakistanis, Indians, Bangladeshis and Sri Lankans — were granted amnesty by the government last year and allowed to work in the plantation and construction sectors.
 Another 224,000 foreigners who did not register under the amnesty exercise are at large in Malaysia.
 "The new visa ruling is only expected to dampen further our passenger loads," said the manager of Pakistan International Airlines, A.R. Syed. "We hope the Malaysian government will revise the regulation to ensure the success of its Visit Malaysia Year event in 1994."

Investor's Asia			Tokyo		
Index	1993	% Change	Index	1993	% Change
Nikkei 225	15,772.01	+0.26	Nikkei 225	15,772.01	+0.26
TOPIX	1,532.76	+1.42	TOPIX	1,532.76	+1.42
First Nikkei	1,532.76	+1.42	First Nikkei	1,532.76	+1.42
Second Nikkei	1,532.76	+1.42	Second Nikkei	1,532.76	+1.42
Third Nikkei	1,532.76	+1.42	Third Nikkei	1,532.76	+1.42

Very briefly:

- Kawasaki Steel Corp., revising its five-year plan, said it would trim 3,200 jobs and cut capital spending almost in half, to 45 billion yen (\$404.9 million), as it seeks to offset the effects of the yen's surge.
- Japan Airlines Co., citing falling passenger volume, will not hire any additional stewardesses in the year starting in April 1994. JAL said hiring would be limited to about 100 pilots in the year.
- Sony Corp. said it would start selling the world's first high-definition television laser-disc player next month for 600,000 yen (\$5,400), aiming it at the home-video market in Japan.
- China now has more than 1 million privately owned motor vehicles, the People's Daily said, up from practically zero in 1978 and 285,000 in 1985.
- Oki Electric Industry Co. will invest \$3.7 million (\$5.7 million) to produce electronic components for use in car engines and transmissions at its Oki (U.K.) Ltd. plant in Cumberland, Scotland, an Oki spokeswoman said. The subsidiary now makes office printers.
- Thailand's cabinet approved a \$3.2 billion plan to start building Bangkok's second airport in the southeastern suburb of Nong Ngu Hao.
- Toyota Motor Corp.'s first car made in Pakistan will roll off the assembly line Thursday at the Indus Motor Co. plant in Karachi.

Despite Banking Gloom, Sanwa Has High Hopes

Reuters
TOKYO — Amid the gloom of Japanese banks, which are laden with bad property loans, Sanwa is dreaming of becoming the best in Japan and the world.
 "People say there are six or seven big banks in Japan now but that in five years there will be only two or three," said Tazuo Furumatsu, deputy general manager of corporate financing at Sanwa, which is al-

ready Japan's fourth-biggest bank in terms of assets.
 "We would like to be one of them," he said. "When we finish disposing of the aftermath of the 'bubble economy' within five or six years, we would like to bring return on assets to the level of Deutsche Bank and other leading international players."
 Sanwa is expected to post a current profit of 150 billion yen (\$1.36 billion) in the year ended March 31, the highest of any of Japan's 151 banks, said Katsuhito Sasajima, analyst at Nikko Research Center Ltd.
 Its return on assets, calculated by dividing operating profit by total assets, was an annualized 0.73 percent for the six months to Sept. 30, 1992. That is the second-highest of Japan's 11 big commercial

banks, thanks to low operating costs.
 While some other big banks are closing branches and cutting staff at home, Sanwa is expanding.
 "We plan to steadily increase the number of offices by 25 to 30 in the main metropolitan area" over the next three years, Mr. Furumatsu said. He was referring to Tokyo and its three surrounding prefectures.
 Sanwa's fiercest rival, Sumitomo Bank Ltd., has decided to freeze opening new outlets in Japan for three years.
 To penetrate this area, Sanwa successfully started opening unmanned outlets with only cash dispensers and automatic teller machines six years ago.
 As a result of this expansion, it has the largest retail network of any Japanese bank, with 1,000 outlets, 648 of them unmanned. Next comes Sakura Bank Ltd.'s 980 offices, 384 of which are unmanned.
 Sanwa's home base is Osaka, in Western Japan, where it was formed in a merger of three local banks in 1933. "There is still much room to improve market share in

Taiwan Set To Act on Copyrights

Reuters
TAIPEI — Taiwan's National Assembly on Wednesday gave preliminary approval to a copyright agreement with the United States, in an effort to avert possible U.S. trade sanctions.
 The legislature's domestic and foreign affairs committees passed a first reading of the accord. The full legislature is expected to approve the accord this week.
 The United States is to decide at the end of April whether to place Taiwan on a list of nations practicing unfair trade, a sanction that could subject it to actions under Section 301 of U.S. trade law.
 Industry groups in the United States accuse Taiwan of being one of the worst violators of intellectual-property rights.

New Zealand Revises Bid Law


Reuters
WELLINGTON — New Zealand moved Wednesday to tighten its takeover law to put a stop to special deals between big businesses and to ensure that minority shareholders are fairly treated.
 The basis of the draft takeover code is a rule preventing any person from becoming the holder or controller of more than 20 percent of a company's voting rights unless an offer is made to all shareholders under the same terms.
 A takeover panel would administer the code, which has borrowed much from equivalent securities law in Australia.
 The 20 percent provision removes the ability of the holders of large "strategic" stakes in a company to command a premium for their shares from a bidder.
 Under the code, an investor wanting to acquire more than 20 percent of a company must buy at least 50 percent.

Manila Takes Control of PLDT

Compiled by Our Staff From Dispatches
MANILA — The Philippine government took control Wednesday of the nation's largest telecommunications company in what one official said was the first stage of breaking the company's decades-old monopoly.
 At the annual stockholders meeting of Philippine Long Distance Telephone Co., six government representatives were elected to the 11-member board of directors, giving the government control.
 "I think this is the first stage of the demonopolization program of the government," said Magtang-

gol Guinigundo, head of the Presidential Commission on Good Government and one of the new government representatives.
 Asked what the second stage would be, Mr. Guinigundo replied that "we have to assess the situation the moment we are on the board."
 Mr. Guinigundo previously had said that PLDT's subscribers, who technically own about 80 percent of the telephone company but have no voting rights, would eventually get such rights.
 Separately, the government also took majority control of the 15-member board of San Miguel Corp.

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- **First Plenary Seminar.** "Regional policies and co-ordination in Europe: Trends and Prospects", Mr. Eneko Landaburu, Director General of DG XVI.
- "Networks of Experience: Exchanges in the field of Regional Development", Jean-Charles Lagy, Manager of DG XVI.
- **Speakers:** Charles Grey, Chairman of REIT, Council of Strathclyde, Vice-Chairman of CCRE; Christian Lavigne, Chairman of EURADA (European Association of Development Agencies); Hinrich Lehmann-Grube, Lord Mayor of Leipzig; Henri Le Marois, Chairman of EGLEI (European Group for Local Employment Initiatives).

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NYSE Wednesday's Closing

Table includes the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: High, Low, Open, Close, Change, Volume. Lists various stock prices and market indices.

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For information read THE MONEY REPORT every Saturday in the IHT

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INTERNATIONAL FUNDS

Questions supplied by funds listed. Not asset value quotations are supplied by the funds listed with the exception of some quotes based on issue prices.

The marginal symbols indicate frequency of quotations: (d) - daily; (w) - weekly; (b) - bi-monthly; (m) - monthly; (q) - quarterly; (t) - twice weekly; (n) - monthly.

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ART BUCHWALD

Do You Believe in Golf?

WASHINGTON — I find as time goes by that the first thing people say to me is, "Do you play golf?"



Buchwald

"Do I play golf? Does Zöe Baird's maid have a green card?"

2 in Japan Win Sundance Awards

TOKYO — Two young Japanese filmmakers won prizes Wednesday at the Sundance Film Festival in Utah.

Babik Reinhardt, Remembering Django

By Mike Zwerin

PARIS — The French post office is issuing a 4.20 franc Django Reinhardt stamp to commemorate the 40th anniversary of his death.



For Django Reinhardt (left), it was acoustic guitar; Babik plays "New Age" electric guitar, sometimes synthesized.



PEOPLE

Necer Say Die: Wyman Marries for Third Time

Former Rolling Stone BM Wyman was married for the third time on Wednesday in Saint-Paul-de-Vence, France.

LaToya Jackson's husband was arrested in New York on charges of hitting her with a dining room chair.

The 36-year-old singer was treated at Lenox Hill Hospital for injuries to her face, legs, arms and back.

E. Annie Prout's first novel, "Postcards," the story of the repercussions on a family over 40 years of a 1944 killing on a Vermont farm, has been chosen as the winner of the 1993 PEN/Faulkner Award for Fiction.

Thinking big: Dan Quayle was cheered as he returned to Indianapolis for the first time since leaving office.

"I think the only job I'd be interested in" is the presidency, he said, but for now, "I need a little time out."

INTERNATIONAL CLASSIFIED

Appears on Page 13

WEATHER

Weather forecast for Friday through Sunday, including maps and temperature data for various regions like Europe, Asia, and Latin America.

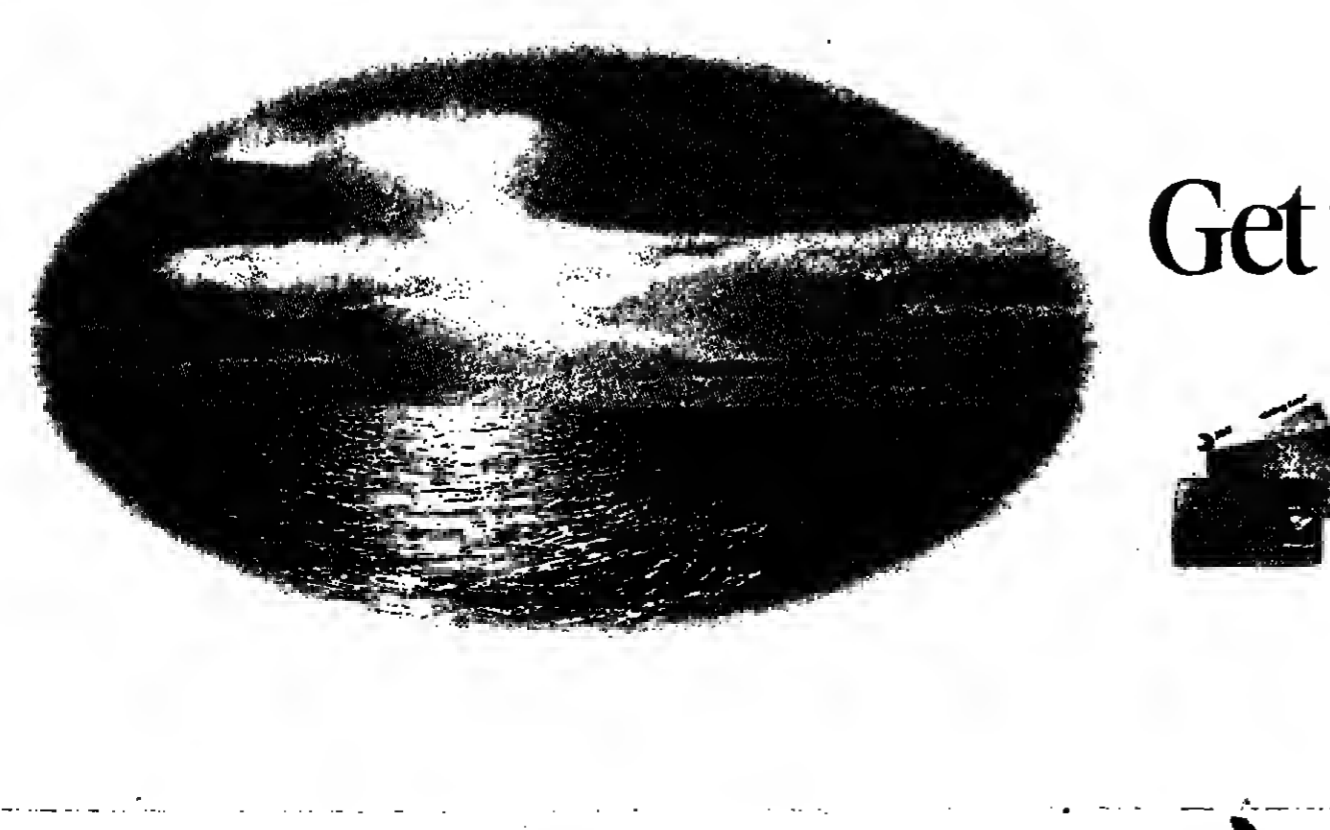
CROSSWORD

Crossword puzzle grid with clues and solutions for the puzzle of April 21.

BOOKS

LEAVING TOWN ALIVE: Confessions of an Arts Warrior. By John Frohnmayer. 384 pages. \$22.95. Houghton Mifflin.

Richard Perle, consultant and former Defense Department official, is reading Denis Healey's autobiography "Time of My Life."



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Vertical advertisement on the right edge of the page, including "The Princess" and other text.